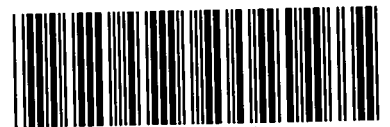


Registration number: 07187212

The Printed Bag Shop Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2014

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The Printed Bag Shop Limited
(Registration number: 07187212)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		7,814	8,780
Current assets			
Stocks		216	63
Debtors		43,126	36,093
Cash at bank and in hand		41,496	57,236
		84,838	93,392
Creditors: Amounts falling due within one year		(110,810)	(99,861)
Net current liabilities		(25,972)	(6,469)
Total assets less current liabilities		(18,158)	2,311
Provisions for liabilities		(1,563)	(1,756)
Net (liabilities)/assets		(19,721)	555
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(19,722)	554
Shareholders' (deficit)/funds		(19,721)	555

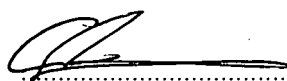
For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 3 July 2014



 Mr C T Smith
 Director

The Printed Bag Shop Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance basis
Office equipment	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The Printed Bag Shop Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... *continued*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	11,803	11,803
Additions	1,894	1,894
Disposals	(2,295)	(2,295)
At 31 March 2014	11,402	11,402
Depreciation		
At 1 April 2013	3,023	3,023
Charge for the year	1,379	1,379
Eliminated on disposals	(814)	(814)
At 31 March 2014	3,588	3,588
Net book value		
At 31 March 2014	7,814	7,814
At 31 March 2013	8,780	8,780

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	-	6,407

The Printed Bag Shop Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Related party transactions

Director's advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr C T Smith				
Directors loan account	<u>27,004</u>	<u>(29,276)</u>	<u>29,276</u>	<u>(44,625)</u>

Other related party transactions

During the year the company made the following related party transactions.

Mr C T Smith

(Director)

On the 31 October 2013 a dividend was declared which paid Mr C T Smith £30,000. At the balance sheet date the amount due from Mr C T Smith was £27,004 (2013 - £29,276).