

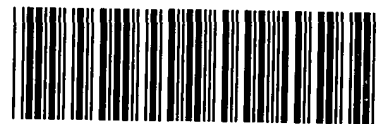
Registration number: 07187212

The Printed Bag Shop Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Bland & Wood
Chartered Accountants
6B Planet Business Centre
Planet Place, Killingworth
Newcastle upon Tyne
NE12 6DY



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The Printed Bag Shop Limited
(Registration number: 07187212)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		6,911	7,814
Current assets			
Stocks		361	216
Debtors		59,648	43,126
Cash at bank and in hand		83,294	41,496
		143,303	84,838
Creditors: Amounts falling due within one year		(124,560)	(110,810)
Net current assets/(liabilities)		18,743	(25,972)
Total assets less current liabilities		25,654	(18,158)
Provisions for liabilities		(1,382)	(1,563)
Net assets/(liabilities)		24,272	(19,721)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		24,271	(19,722)
Shareholders' funds/(deficit)		24,272	(19,721)

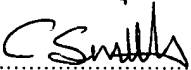
For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 17 June 2015



 Mr C T Smith
 Director

The Printed Bag Shop Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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.

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.

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.

The Printed Bag Shop Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	11,402	11,402
Additions	748	748
Disposals	(432)	(432)
At 31 March 2015	<u>11,718</u>	<u>11,718</u>
Depreciation		
At 1 April 2014	3,588	3,588
Charge for the year	1,219	1,219
At 31 March 2015	<u>4,807</u>	<u>4,807</u>
Net book value		
At 31 March 2015	<u>6,911</u>	<u>6,911</u>
At 31 March 2014	<u>7,814</u>	<u>7,814</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4 Related party transactions

Director's advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr C T Smith				
Directors loan account	<u>40,906</u>	<u>27,004</u>	<u>27,004</u>	<u>(29,276)</u>