

**REGISTERED NUMBER: 07228417 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

**FOR**

**VIBE PRINT LIMITED**

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**FOR THE YEAR ENDED 30 APRIL 2017**

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**VIBE PRINT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTORS:**

A J Webster  
T J Webster  
T Bancroft

**REGISTERED OFFICE:**

Suite 9  
Jason House  
Kerry Hill  
Horsforth  
West Yorkshire  
LS18 4JR

**REGISTERED NUMBER:**

07228417 (England and Wales)

**ACCOUNTANTS:**

Bartfields (UK) Limited  
Chartered Accountants  
4th Floor, Stockdale House  
Headingley Office Park  
8 Victoria Road  
Leeds  
LS6 1PF

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,183		3,169
<b>CURRENT ASSETS</b>					
Stocks		9,424		9,314	
Debtors	5	178,950		89,570	
Cash at bank		<u>11,519</u>		<u>14,444</u>	
		199,893		113,328	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>176,703</u>		<u>94,713</u>	
<b>NET CURRENT ASSETS</b>			<u>23,190</u>		<u>18,615</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,373</u>		<u>21,784</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		2
Retained earnings			<u>27,273</u>		<u>21,782</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,373</u>		<u>21,784</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

A J Webster - Director

T J Webster - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**1. STATUTORY INFORMATION**

Vibe Print Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principal activity for the company for the year under review was that of the sale of hardware and consumables connected with information technology.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost, 25% on cost and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 9).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2016	5,594
Additions	<u>2,632</u>
At 30 April 2017	<u>8,226</u>
<b>DEPRECIATION</b>	
At 1 May 2016	2,425
Charge for year	<u>1,618</u>
At 30 April 2017	<u>4,043</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>4,183</u>
At 30 April 2016	<u>3,169</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	117,829	53,039
Other debtors	<u>61,121</u>	<u>36,531</u>
	<u>178,950</u>	<u>89,570</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	124,630	69,959
Taxation and social security	38,328	20,528
Other creditors	<u>13,745</u>	<u>4,226</u>
	<u>176,703</u>	<u>94,713</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	-	12,667
Between one and five years	<u>8,323</u>	<u>3,333</u>
	<u>8,323</u>	<u>16,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
40	Ordinary A shares	£1	40	2
40	Ordinary B shares	£1	40	-
20	Ordinary C shares	£1	20	-
			<u>100</u>	<u>2</u>

The following shares were allotted and fully paid for cash at par during the year:

39 Ordinary A shares shares of £1 each  
 39 Ordinary B shares shares of £1 each  
 20 Ordinary C shares shares of £1 each

The company split its 2 shares brought forward into 1 A share and 1 B share before issuing new shares during the year.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017 £	2016 £
<b>A J Webster</b>		
Balance outstanding at start of year	17,118	-
Amounts advanced	65,611	30,550
Amounts repaid	(51,585)	(13,432)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,144</u>	<u>17,118</u>
<b>T J Webster</b>		
Balance outstanding at start of year	17,060	-
Amounts advanced	61,912	30,492
Amounts repaid	(49,473)	(13,432)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>29,499</u>	<u>17,060</u>

The loans have no set date of repayment while interest at 3% has been charged. During the year interest of £902 (2016: £338) was charged by the company. The loans were repaid after the year end but prior to the date of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**10. FIRST YEAR ADOPTION**

For all periods up to and including the year ended 30 April 2016, the company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 30 April 2017, are the first the company has prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Accordingly, the company has prepared individual financial statements which comply with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland applicable for periods beginning on or after 1 January 2015 and the significant accounting policies meeting those requirements are described in the relevant notes.

There are no adjustments to the carrying value of assets and liabilities on first adoption of FRS102.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.