

3D PRINT BUREAU LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2018

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

	Note	31 January 2018 £	31 December 2016 £
FIXED ASSETS			
Tangible assets	4	32,416	39,175
		<u>32,416</u>	<u>39,175</u>
CURRENT ASSETS			
Stocks	5	102,333	34,892
Debtors: amounts falling due within one year	6	80,069	108,863
Cash at bank and in hand		28,956	16,627
		<u>211,358</u>	<u>160,382</u>
Creditors: amounts falling due within one year	7	(343,058)	(212,098)
NET CURRENT LIABILITIES		<u>(131,700)</u>	<u>(51,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(99,284)</u>	<u>(12,541)</u>
NET LIABILITIES		<u>(99,284)</u>	<u>(12,541)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	(99,384)	(12,641)
		<u>(99,284)</u>	<u>(12,541)</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2018

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J S Marsh
Director

Date: 22 October 2018

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

1. GENERAL INFORMATION

3D Print Bureau Limited is a private company, limited by shares, incorporated in the UK and registered in England and Wales. The registered office is Haycroft Works, Buckholt Drive, Worcester, WR4 9ND. The trading address is Normacot Road, Longton, Stoke-on-Trent, Staffordshire, ST3 1PR.

These financial statements cover the individual company only. There are presented in Sterling and are rounded to the nearest £.

These financial statements cover the 13 month period to 31 January 2018. A longer accounting period was used to bring the company's reporting period in line with its parent company, Stanford Marsh Limited, and the other subsidiaries in the group.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

2. ACCOUNTING POLICIES (continued)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Plant and machinery	-	33%	straight-line
Office equipment	-	15%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

2. ACCOUNTING POLICIES (continued)

2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 8 (2016: 7).

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Office equipment	Total
	£	£	£
COST			
At 1 January 2017	30,159	33,189	63,348
At 31 January 2018	30,159	33,189	63,348
DEPRECIATION			
At 1 January 2017	18,203	5,970	24,173
Charge for the period on owned assets	2,676	4,083	6,759
At 31 January 2018	20,879	10,053	30,932
NET BOOK VALUE			
At 31 January 2018	9,280	23,136	32,416
At 31 December 2016	11,956	27,219	39,175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

5. STOCKS

	31 January 2018 £	31 December 2016 £
Finished goods and goods for resale	102,333	34,892
	<u>102,333</u>	<u>34,892</u>

6. DEBTORS

	31 January 2018 £	31 December 2016 £
Trade debtors	61,826	92,812
Other debtors	5,205	5,205
Prepayments and accrued income	13,038	10,846
	<u>80,069</u>	<u>108,863</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 January 2018 £	31 December 2016 £
Trade creditors	23,177	83,654
Amounts owed to group undertakings	288,752	-
Other taxation and social security	27,201	27,194
Other creditors	38	100,000
Accruals and deferred income	3,890	1,250
	<u>343,058</u>	<u>212,098</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

8. FINANCIAL INSTRUMENTS

	31 January 2018 £	31 December 2016 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	<u>28,956</u>	<u>16,627</u>

Financial assets measured at fair value through profit or loss comprise cash at bank.

9. SHARE CAPITAL

	31 January 2018 £	31 December 2016 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 (2016: 100) Ordinary shares shares of £1.00 each	<u>100</u>	<u>100</u>

10. RESERVES**Profit and loss account**

This reserve includes all current and prior period retained profits and losses.

11. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £586 (year ended 31 December 2016: £nil) . Contributions totalling £38 (31 December 2016: £nil) were payable to the fund at the reporting date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

12. COMMITMENTS UNDER OPERATING LEASES

At 31 January 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	31 January 2018 £	31 December 2016 £
Not later than 1 year	17,350	17,350
Later than 1 year and not later than 5 years	47,713	65,063
	<u>65,063</u>	<u>82,413</u>

13. CONTROLLING PARTY

The Company is controlled by its parent undertaking and ultimate holding Company, Stanford Marsh Limited.

The ultimate controlling party is Mr C S Marsh by virtue of his shareholding in Stanford Marsh Limited.

14. AUDITORS' INFORMATION

The auditors' report on the financial statements for the period ended 31 January 2018 was unqualified.

The audit report was signed on 31 October 2018 by Andrew Wood FCCA (Senior statutory auditor) on behalf of Bishop Fleming LLP.

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.