

FINANCIAL PERIOD DATA REFRESH REQUIRED
Select the Refresh button on the Summary or Disclosure tab

471 Print & Promotions Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

Millhouses Accountancy Ltd
2nd Floor
The Portergate
257 Ecclesall Road
Sheffield
South Yorkshire
S11 8NX

471 Print & Promotions Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>
Detailed Profit and Loss Account	<u>7</u>

471 Print & Promotions Ltd

Company Information

Directors Mr John Mark Jones
Mr William John Jones

Company secretary Jacqueline Jones

Registered office 471 Redmires Road
Lodgemoor
Sheffield
South Yorkshire
S10 4LF

Bankers Yorkshire Bank
Fargate, Sheffield S1 1LL

Accountants Millhouses Accountancy Ltd
2nd Floor
The Portergate
257 Ecclesall Road
Sheffield
South Yorkshire
S11 8NX

471 Print & Promotions Ltd

(Registration number: 9891743)

Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	938	473
Current assets			
Debtors	<u>4</u>	9,449	2
Cash at bank and in hand		<u>3,997</u>	<u>3,960</u>
		13,446	3,962
Creditors: Amounts falling due within one year	<u>5</u>	<u>(9,487)</u>	<u>(4,764)</u>
Net current assets/(liabilities)		<u>3,959</u>	<u>(802)</u>
Net assets/(liabilities)		<u>4,897</u>	<u>(329)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>4,895</u>	<u>(331)</u>
Total equity		<u>4,897</u>	<u>(329)</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 August 2018 and signed on its behalf by:

.....

Mr John Mark Jones

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 2

471 Print & Promotions Ltd

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office and principal place of business is:

471 Redmires Road
Lodgemoor
Sheffield
South Yorkshire
S10 4LF
United Kingdom

These financial statements were authorised for issue by the Board on 21 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

471 Print & Promotions Ltd

Notes to the Financial Statements for the Year Ended 30 November 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Office equipment - 20% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

471 Print & Promotions Ltd

Notes to the Financial Statements for the Year Ended 30 November 2017

3 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 December 2016	591	591
Additions	700	700
	<hr/>	<hr/>
At 30 November 2017	1,291	1,291
	<hr/>	<hr/>
Depreciation		
At 1 December 2016	118	118
Charge for the year	235	235
	<hr/>	<hr/>
At 30 November 2017	353	353
	<hr/>	<hr/>
Carrying amount		
At 30 November 2017	938	938
	<hr/>	<hr/>
At 30 November 2016	473	473
	<hr/>	<hr/>

4 Debtors

	2017 £	2016 £
Trade debtors	9,447	-
Other debtors	2	2
	<hr/>	<hr/>
	9,449	2
	<hr/>	<hr/>

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	38	-
Taxation and social security	2,393	32
Accruals and deferred income	780	600
Other creditors	6,276	4,132
	<hr/>	<hr/>
	9,487	4,764
	<hr/>	<hr/>

6 Share capital

Allotted, called up and fully paid shares

471 Print & Promotions Ltd

Notes to the Financial Statements for the Year Ended 30 November 2017

	2017		2016	
	No.	£	No.	£
Ordinary share capital of £1 each	2	2	2	2

7 Related party transactions

Transactions with directors

At 30 November 2017 the company owed £5,303 to John Mark Jones as a directors loan. At 30 November 2016 the company owed £4,132.

8 Transition to FRS 102

This is the first year of adoption of FRS 102. There are no changes in accounting policy in the year.

471 Print & Promotions Ltd

Detailed Profit and Loss Account for the Year Ended 30 November 2017

	2017 £	2016 £
Turnover (analysed below)	45,560	7,840
Cost of sales (analysed below)	<u>(35,174)</u>	<u>(6,377)</u>
Gross profit	<u>10,386</u>	<u>1,463</u>
Gross profit (%)	22.8%	18.66%
Administrative expenses		
Establishment costs (analysed below)	(356)	(413)
General administrative expenses (analysed below)	(3,421)	(1,263)
Finance charges (analysed below)	(175)	-
Depreciation costs (analysed below)	<u>(234)</u>	<u>(118)</u>
	<u>(4,186)</u>	<u>(1,794)</u>
Operating profit/(loss)	6,200	(331)
Interest payable and similar expenses (analysed below)	<u>(1)</u>	<u>-</u>
Profit/(loss) before tax	<u><u>6,199</u></u>	<u><u>(331)</u></u>

This page does not form part of the statutory financial statements.
Page 7

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.