

**Provincial Printing and  
Publishing Company Limited**

- 536880

**Abbreviated Accounts for the Year Ended 31 August 2011**

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA

WEDNESDAY



A30      \*A10AIB20\*      #376  
11/01/2012  
COMPANIES HOUSE

Registered to carry on audit work  
and regulated for a range of  
investment business activities by  
the Institute of Chartered  
Accountants in England and Wales

**bpu** Chartered Accountants is a  
trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales

A list of directors is available from the  
registered office above

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Provincial Printing and  
Publishing Company Limited**

---



The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Provincial Printing and Publishing Company Limited for the year ended 31 August 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Provincial Printing and Publishing Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Provincial Printing and Publishing Company Limited and state those matters that we have agreed to state to the Board of Directors of Provincial Printing and Publishing Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA

It is your duty to ensure that Provincial Printing and Publishing Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Provincial Printing and Publishing Company Limited. You consider that Provincial Printing and Publishing Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Provincial Printing and Publishing Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*BPU Limited*

BPU Limited  
Chartered Accountants

*18 October 2011*

This page does not form part of the abbreviated accounts

**Provincial Printing and  
Publishing Company Limited (Registered number: 00536880)**

**Abbreviated Balance Sheet  
31 August 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,266,321	1,563,277
<b>CURRENT ASSETS</b>			
Stocks		19,480	16,400
Debtors		197,211	149,598
Cash at bank		106	106
		<u>216,797</u>	<u>166,104</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>396,564</u>	<u>371,982</u>
<b>NET CURRENT LIABILITIES</b>		<u>(179,767)</u>	<u>(205,878)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,086,554</u>	<u>1,357,399</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(472,954)	(584,796)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(90,700)</u>	<u>(116,700)</u>
<b>NET ASSETS</b>		<u><u>522,900</u></u>	<u><u>655,903</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	3,334	3,334
Revaluation reserve		300,108	300,108
Capital redemption reserve		1,666	1,666
Profit and loss account		<u>217,792</u>	<u>350,795</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>522,900</u></u>	<u><u>655,903</u></u>

The notes form part of these abbreviated accounts

**Provincial Printing and  
Publishing Company Limited (Registered number: 00536880)**

**Abbreviated Balance Sheet - continued  
31 August 2011**

---

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 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
- (b) 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on  
18/10/11 and were signed on its behalf by



I R Fitzgerald - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2011**

---

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Turnover in respect of contracts for uninvoiced services is recognised by reference to the stage of completion at the year end.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% straight line
Plant and machinery	- 10% reducing balance
Motor vehicles	- 25% reducing balance

**Stocks**

Stocks & work in progress are valued at the lower of cost and net realisable value.

**Deferred tax**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Hire purchase and leasing commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on the sum of digits basis over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2011**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 September 2010	2,353,005
Additions	6,173
Disposals	(445,272)
	<u>1,913,906</u>
At 31 August 2011	<u>1,913,906</u>
<b>DEPRECIATION</b>	
At 1 September 2010	789,731
Charge for year	128,413
Eliminated on disposal	(270,559)
	<u>647,585</u>
At 31 August 2011	<u>647,585</u>
<b>NET BOOK VALUE</b>	
At 31 August 2011	<u>1,266,321</u>
At 31 August 2010	<u>1,563,274</u>

**3 CREDITORS**

The following secured debts are included within creditors

	<b>2011 £</b>	<b>2010 £</b>
Bank overdrafts	114,458	138,304
Bank loans	67,157	88,100
Hire purchase contracts	521,532	652,864
	<u>703,147</u>	<u>879,268</u>

Creditors include the following debts falling due in more than five years

	<b>2011 £</b>	<b>2010 £</b>
Repayable by instalments	<u>3,972</u>	<u>119,842</u>

**Provincial Printing and  
Publishing Company Limited (Registered number: 00536880)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2011**

---

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £ <u>3,334</u>	2010 £ <u>3,334</u>
3,334	Ordinary Shares			