Registered Number 01294885

METLOC PRINTERS LIMITED

Abbreviated Accounts

31 January 2014

METLOC PRINTERS LIMITED **Registered Number 01294885**

Abbreviated Balance Sheet as at 31 January 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	184,705	236,414
		184,705	236,414
Current assets			
Stocks		25,700	27,369
Debtors		135,846	175,112
Cash at bank and in hand		14,719	654
		176,265	203,135
Creditors: amounts falling due within one year	3	(214,122)	(267,450)
Net current assets (liabilities)		(37,857)	(64,315)
Total assets less current liabilities		146,848	172,099
Creditors: amounts falling due after more than one year	3	(156,293)	(205,863)
Provisions for liabilities		(33,842)	(21,708)
Total net assets (liabilities)		(43,287)	(55,472)
Capital and reserves			
Called up share capital	4	3,500	3,500
Share premium account		6,100	6,100
Profit and loss account		(52,887)	(65,072)
Shareholders' funds		(43,287)	(55,472)

- For the year ending 31 January 2014 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 directors acknowledge their 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 Board on 2 October 2014

And signed on their behalf by:
Mrs V Metcalfe, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Leasehold properties - Straight line over the life of the lease
Plant and machinery - 25% and 20% Reducing Balance
Fixtures,fittings and equipment - 25% Straight line
Motor vehicles - 25% Reducing balance

Valuation information and policy
Stock and work in progress:-
Stock and work in progress are valued at the lower of cost and net realisable value.

Other accounting policies
Leasing and hire purchase commitments:-
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.
Pensions :-
The pension costs charged in the financial statements represent the contribution payable by the company during the realisable value.
Deferred taxation:-
Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise. Deferred taxation is measured on a non-discounted basis at the tax rates expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

£

Cost	
At 1 February 2013	1,400,628
Additions	27,760
Disposals	(448,592)
Revaluations	-
Transfers	-
At 31 January 2014	979,796
Depreciation	
At 1 February 2013	1,164,214
Charge for the year	63,491
On disposals	(432,614)
At 31 January 2014	795,091
Net book values	
At 31 January 2014	184,705
At 31 January 2013	236,414

3 Creditors

	2014	*2013*
	£	£
Secured Debts	182,133	302,906

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£
3,500 Ordinary shares of £1 each	3,500	3,500

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