

COMPANY REGISTRATION NUMBER 1732746

ARTEB PRINTING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2014



ABRAMS ASHTON
Chartered Accountants
77 Corporation Street
St Helens
Merseyside
WA10 1SX

ARTEB PRINTING LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2013 TO 31 MAY 2014

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ARTEB PRINTING LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ARTEB PRINTING LIMITED

PERIOD FROM 1 APRIL 2013 TO 31 MAY 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Arteb Printing Limited for the period ended 31 May 2014 which comprise 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/regulations.

This report is made solely to the Board of Directors of Arteb Printing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Arteb Printing Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arteb Printing Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Arteb Printing Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Arteb Printing Limited. You consider that Arteb Printing Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Arteb Printing 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 abbreviated accounts.

The accounts include the disposal of the property at 31 May 2014 which for technical reasons was only legally completed in early June 2014. We have done this to show substance over form as this was what all of the parties intended (as detailed in the related parties note 14 to the accounts).

Had this transaction been reported in the following year reflecting its legal form then both assets and profits for the current period would be £410,000 higher than those shown in the accounts.

ARTEB PRINTING LIMITED

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY ACCOUNTS OF ARTEB PRINTING LIMITED *(continued)***

PERIOD FROM 1 APRIL 2013 TO 31 MAY 2014



ABRAMS ASHTON
Chartered Accountants

77 Corporation Street
St Helens
Merseyside
WA10 1SX

23/12/14

ARTEB PRINTING LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2014

| | Note | 31 May 14 £ | £ | 31 Mar 13 £ | £ |
|--|----------|--------------------|------------------|------------------|------------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 899,717 | | 1,249,946 |
| CURRENT ASSETS | | | | | |
| Stocks | | 354,385 | | 260,242 | |
| Debtors | | 683,703 | | 492,720 | |
| Cash at bank and in hand | | 145,248 | | 105,690 | |
| | | <u>1,183,336</u> | | <u>858,652</u> | |
| CREDITORS: Amounts falling due within one year | 3 | <u>(1,313,389)</u> | | <u>(884,654)</u> | |
| NET CURRENT LIABILITIES | | | <u>(130,053)</u> | | <u>(26,002)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 769,664 | | 1,223,944 |
| CREDITORS: Amounts falling due after more than one year | 4 | | (168,837) | | (341,165) |
| PROVISIONS FOR LIABILITIES | | | <u>(156,607)</u> | | <u>(122,385)</u> |
| | | | <u>444,220</u> | | <u>760,394</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 5 | | 72 | | 72 |
| Revaluation reserve | | | - | | 297,447 |
| Other reserves | | | 50 | | 50 |
| Profit and loss account | | | <u>444,098</u> | | <u>462,825</u> |
| SHAREHOLDERS' FUNDS | | | <u>444,220</u> | | <u>760,394</u> |

The Balance sheet continues on the following page.
The notes on pages 5 to 7 form part of these abbreviated accounts.

ARTEB PRINTING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2014

For the period from 1 April 2013 to 31 May 2014 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 period 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25.11.2014, and are signed on their behalf by:



Mr A P Parisi
Director

Company Registration Number: 1732746

The notes on pages 5 to 7 form part of these abbreviated accounts.

ARTEB PRINTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2013 TO 31 MAY 2014

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover from printing is recognised when the company has delivered the goods and services to the customer and is net of value added tax, rebates and discounts.

1.3 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|--|
| Freehold property | - 2% on cost |
| Plant and machinery | - 15% reducing balance/straight line 10-15 years |
| Fixtures and fittings | - 15% reducing balance |
| Motor vehicles | - 25% reducing balance |
| Computer equipment | - 25% reducing balance |

The property is professionally valued every 5 years on the basis of open market value.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

1.4 Stocks

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

1.5 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

1.6 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.7 Pension costs

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

ARTEB PRINTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2013 TO 31 MAY 2014

1. ACCOUNTING POLICIES *(continued)*

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax has not been discounted.

1.9 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

| | Tangible Assets £ |
|--------------------------|----------------------------------|
| COST OR VALUATION | |
| At 1 April 2013 | 2,085,782 |
| Additions | 313,676 |
| Disposals | (414,239) |
| Revaluation | (210,000) |
| At 31 May 2014 | <u>1,775,219</u> |
| DEPRECIATION | |
| At 1 April 2013 | 835,836 |
| Charge for period | 100,947 |
| On disposals | (3,647) |
| Revaluation adjustment | (57,634) |
| At 31 May 2014 | <u>875,502</u> |
| NET BOOK VALUE | |
| At 31 May 2014 | <u>899,717</u> |
| At 31 March 2013 | <u>1,249,946</u> |

The freehold property was revalued on the 30 May 2014 by Edward Symmons LLP.

ARTEB PRINTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2013 TO 31 MAY 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 31 May 14 | 31 Mar 13 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 349,305 | 45,387 |
| Debt factoring arrangement | 266,757 | 252,884 |
| Hire purchase agreements | 58,823 | 33,195 |
| | <u>674,885</u> | <u>331,466</u> |

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 31 May 14 | 31 Mar 13 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | - | 260,879 |
| Hire purchase agreements | 168,837 | 80,286 |
| | <u>168,837</u> | <u>341,165</u> |

Included within creditors falling due after more than one year is an amount of £Nil (2013 - £85,998) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Authorised share capital:

| | 31 May 14 | 31 Mar 13 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 31 May 14 | | 31 Mar 13 | |
|----------------------------|-----------|-----------|-----------|-----------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>72</u> | <u>72</u> | <u>72</u> | <u>72</u> |

6. POST BALANCE SHEET EVENTS

On 2 June 2014 the majority of the share capital of the company was purchased by Uni Packaging SAS. As a result of this, all of the usual professional arrangements and bank covenants were amended accordingly.