

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
MIKE CLARKE PRINTING LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016

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MIKE CLARKE PRINTING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: J W Clarke
D M Clarke

SECRETARY:

REGISTERED OFFICE: Unit 9
Trostre Road Industrial Park,
LLanelli
Carmarthenshire
SA14 9UU

REGISTERED NUMBER: 02268022

ACCOUNTANTS: Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

MIKE CLARKE PRINTING LTD (REGISTERED NUMBER: 02268022)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		56,515		60,692
CURRENT ASSETS					
Stocks		6,000		7,000	
Debtors	5	166,319		134,048	
Cash at bank		-		4,451	
		<u>172,319</u>		<u>145,499</u>	
CREDITORS					
Amounts falling due within one year	6	<u>188,404</u>		<u>148,466</u>	
NET CURRENT LIABILITIES			<u>(16,085)</u>		<u>(2,967)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,430</u>		<u>57,725</u>
RESERVES					
Retained earnings			<u>40,430</u>		<u>57,725</u>
			<u>40,430</u>		<u>57,725</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

J W Clarke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Mike Clarke Printing Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	96,318	1,268	4,074	101,660
Additions	8,500	-	1,485	9,985
At 31 December 2016	<u>104,818</u>	<u>1,268</u>	<u>5,559</u>	<u>111,645</u>
DEPRECIATION				
At 1 January 2016	38,732	733	1,503	40,968
Charge for year	13,217	134	811	14,162
At 31 December 2016	<u>51,949</u>	<u>867</u>	<u>2,314</u>	<u>55,130</u>
NET BOOK VALUE				
At 31 December 2016	<u>52,869</u>	<u>401</u>	<u>3,245</u>	<u>56,515</u>
At 31 December 2015	<u>57,586</u>	<u>535</u>	<u>2,571</u>	<u>60,692</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	123,945	131,674
Other debtors	<u>42,374</u>	<u>2,374</u>
	<u>166,319</u>	<u>134,048</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	5,740	2,960
Trade creditors	58,425	52,496
Taxation and social security	34,837	49,630
Other creditors	<u>89,402</u>	<u>43,380</u>
	<u>188,404</u>	<u>148,466</u>

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.