

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**MIKE CLARKE PRINTING LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**MIKE CLARKE PRINTING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:** J W Clarke  
D M Clarke

**SECRETARY:**

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

**REGISTERED NUMBER:** 02268022 (England and Wales)

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

**MIKE CLARKE PRINTING LTD (REGISTERED NUMBER: 02268022)**

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		57,399		48,924
<b>CURRENT ASSETS</b>					
Stocks		2,000		6,000	
Debtors	5	128,586		76,792	
Cash at bank and in hand		<u>7,815</u>		<u>1,822</u>	
		138,401		84,614	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>45,756</u>		<u>62,596</u>	
<b>NET CURRENT ASSETS</b>			<u>92,645</u>		<u>22,018</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			150,044		70,942
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>148,297</u>		<u>75,110</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>1,747</u>		<u>(4,168)</u>
<b>RESERVES</b>					
Retained earnings			<u>1,747</u>		<u>(4,168)</u>
			<u>1,747</u>		<u>(4,168)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 May 2021 and were signed on its behalf by:

J W Clarke - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. STATUTORY INFORMATION**

Mike Clarke Printing Ltd is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	124,062	1,268	5,766	131,096
Additions	-	18,100	-	18,100
At 31 December 2020	<u>124,062</u>	<u>19,368</u>	<u>5,766</u>	<u>149,196</u>
<b>DEPRECIATION</b>				
At 1 January 2020	77,134	1,099	3,939	82,172
Charge for year	4,693	4,567	365	9,625
At 31 December 2020	<u>81,827</u>	<u>5,666</u>	<u>4,304</u>	<u>91,797</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>42,235</u>	<u>13,702</u>	<u>1,462</u>	<u>57,399</u>
At 31 December 2019	<u>46,928</u>	<u>169</u>	<u>1,827</u>	<u>48,924</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	19,469	37,282
Other debtors	36,910	36,910
Directors' loan accounts	<u>72,207</u>	<u>2,600</u>
	<u>128,586</u>	<u>76,792</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	-	9,943
Trade creditors	24,176	38,892
Tax	13,970	2,741
Social security and other taxes	975	1,599
VAT	3,446	6,463
Accrued expenses	<u>3,189</u>	<u>2,958</u>
	<u>45,756</u>	<u>62,596</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Development Bank of Wales	15,000	-
Bank loans - 2-5 years	71,519	75,110
Bounce Back Loan	50,000	-
Hire purchase contracts	11,778	-
	<u>148,297</u>	<u>75,110</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bounce Back Loan	<u>50,000</u>	<u>-</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.