

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
MIKE CLARKE PRINTING LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MIKE CLARKE PRINTING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		100,434		57,399
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	91,145		128,586	
Cash at bank and in hand		<u>2,036</u>		<u>7,815</u>	
		95,181		138,401	
CREDITORS					
Amounts falling due within one year	6	<u>41,035</u>		<u>45,756</u>	
NET CURRENT ASSETS			<u>54,146</u>		<u>92,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,580		150,044
CREDITORS					
Amounts falling due after more than one year	7		<u>137,451</u>		<u>148,297</u>
NET ASSETS			<u>17,129</u>		<u>1,747</u>
RESERVES					
Retained earnings	8		<u>17,129</u>		<u>1,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 2021

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 5 April 2022 and were signed on its behalf by:

J W Clarke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 6).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021	124,062	19,368	5,766	149,196
Additions	68,500	-	500	69,000
At 31 December 2021	<u>192,562</u>	<u>19,368</u>	<u>6,266</u>	<u>218,196</u>
DEPRECIATION				
At 1 January 2021	81,827	5,666	4,304	91,797
Charge for year	22,147	3,426	392	25,965
At 31 December 2021	<u>103,974</u>	<u>9,092</u>	<u>4,696</u>	<u>117,762</u>
NET BOOK VALUE				
At 31 December 2021	<u>88,588</u>	<u>10,276</u>	<u>1,570</u>	<u>100,434</u>
At 31 December 2020	<u>42,235</u>	<u>13,702</u>	<u>1,462</u>	<u>57,399</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	26,811	19,469
Other debtors	36,910	36,910
Directors' loan accounts	<u>27,424</u>	<u>72,207</u>
	<u>91,145</u>	<u>128,586</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	2,309	-
Trade creditors	17,554	24,176
Tax	9,666	13,970
Social security and other taxes	1,958	975
VAT	4,082	3,446
Accrued expenses	<u>5,466</u>	<u>3,189</u>
	<u>41,035</u>	<u>45,756</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	2021 £	2020 £
Development Bank of Wales	13,500	15,000
Bank loans - 2-5 years	66,972	71,519
Bounce Back Loan	47,297	50,000
Hire purchase contracts	9,682	11,778
	<u>137,451</u>	<u>148,297</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bounce Back Loan	<u>47,297</u>	<u>50,000</u>

8. **RESERVES**

	Retained earnings £
At 1 January 2021	1,747
Profit for the year	65,382
Dividends	<u>(50,000)</u>
At 31 December 2021	<u>17,129</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.