

Unaudited Financial Statements

Caric Press Limited

For the year ended 31 January 2016

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27/10/2016

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COMPANIES HOUSE

Registered number: 02635992

Caric Press Limited
Registered number: 02635992

Company Information

| | |
|--------------------------|---|
| Directors | A L G Jones V A Jones D J Debattista |
| Company secretary | C Mathias |
| Registered number | 02635992 |
| Registered office | Goat Mill Road Dowlais Merthyr Tydfil CF48 3TD |

Caric Press Limited
Registered number: 02635992

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Caric Press Limited

Directors' Report

For the year ended 31 January 2016

The directors present their report and the unaudited financial statements for the year ended 31 January 2016.

Directors

The directors who served during the year were:

A L G Jones
V A Jones
D J Debattista

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 26/10/16

and signed on its behalf.



D J Debattista
Director

Report to the directors on the preparation of the unaudited statutory financial statements of Caric Press Limited for the year ended 31 January 2016

We have compiled the accompanying financial statements of Caric Press Limited based on the information you have provided. These financial statements comprise the Balance Sheet of Caric Press Limited as at 31 January 2016, the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

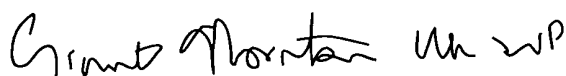
This report is made solely to the Board of Directors of Caric Press Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Caric Press Limited and state those matters that we have agreed to state to the Board of Directors of Caric Press Limited, as a body, in this report in accordance with our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Caric Press Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.



Grant Thornton UK LLP

Chartered Accountants

Cardiff

Date:

26/10/16

Profit and Loss Account

For the year ended 31 January 2016

| | Note | 2016 £ | 2015 £ |
|--|------|----------------------|----------------------|
| Turnover | 1 | 506,765 | 539,971 |
| Cost of sales | | <u>(393,211)</u> | <u>(441,723)</u> |
| Gross profit | | 113,554 | 98,248 |
| Administrative expenses | | <u>(14,610)</u> | <u>(16,511)</u> |
| Profit on ordinary activities before taxation | | 98,944 | 81,737 |
| Tax on profit on ordinary activities | 3 | <u>(20,555)</u> | <u>(16,222)</u> |
| Profit for the financial year | 9 | <u><u>78,389</u></u> | <u><u>65,515</u></u> |

The notes on pages 5 to 8 form part of these financial statements.

Balance Sheet

As at 31 January 2016

| | Note | £ | 2016 £ | £ | 2015 £ |
|---|------|----------------|----------------|----------------|---------------|
| Current assets | | | | | |
| Debtors | 5 | 38,647 | | 74,582 | |
| Cash at bank | | 153,309 | | 93,950 | |
| | | <u>191,956</u> | | <u>168,532</u> | |
| Creditors: amounts falling due within one year | 6 | (82,414) | | (72,379) | |
| Net current assets | | | <u>109,542</u> | | 96,153 |
| Total assets less current liabilities | | | <u>109,542</u> | | <u>96,153</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss account | 9 | | 109,442 | | 96,053 |
| Shareholders' funds | | | <u>109,542</u> | | <u>96,153</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26/10/16



D J Debattista
Director

The notes on pages 5 to 8 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 January 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% reducing balance |
|---------------------|---|----------------------|

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Profit

The profit is stated after charging:

| | 2016 | 2015 |
|--|------|------|
| | £ | £ |
| Depreciation of tangible fixed assets: | | |
| - owned by the company | - | 662 |

During the year, no director received any emoluments (2015 - £NIL).

Notes to the Financial Statements

For the year ended 31 January 2016

3. Taxation

| | 2016 £ | 2015 £ |
|--|---------------|---------------|
| Analysis of tax credit in the year | | |
| Current tax | | |
| UK corporation tax | 20,000 | 16,281 |
| Adjustments in respect of prior periods | (1,473) | (59) |
| Total current tax | 18,527 | 16,222 |
| Deferred tax (see note 7) | | |
| Origination and reversal of timing differences | 2,028 | - |
| Tax on profit on ordinary activities | 20,555 | 16,222 |

4. Tangible fixed assets

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 February 2015 | 22,343 |
| Disposals | (21,003) |
| At 31 January 2016 | 1,340 |
| Depreciation | |
| At 1 February 2015 | 22,343 |
| On disposals | (21,003) |
| At 31 January 2016 | 1,340 |
| Net book value | |
| At 31 January 2016 | - |
| At 31 January 2015 | - |

5. Debtors

| | 2016 £ | 2015 £ |
|---------------------------------|---------------|---------------|
| Trade debtors | 33,575 | 72,554 |
| Other debtors | 5,072 | - |
| Deferred tax asset (see note 7) | - | 2,028 |
| | 38,647 | 74,582 |

Notes to the Financial Statements

For the year ended 31 January 2016

6. Creditors: Amounts falling due within one year

| | 2016 | 2015 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 1,321 | 1,006 |
| Amounts owed to group undertakings | 39,990 | 52,251 |
| Corporation tax | 36,838 | 16,821 |
| Other taxation and social security | 193 | 447 |
| Accruals and deferred income | 4,072 | 1,854 |
| | <u>82,414</u> | <u>72,379</u> |

7. Deferred taxation

| | 2016 | 2015 |
|---|----------|--------------|
| | £ | £ |
| At beginning of year | 2,028 | - |
| (Charge for)/released during year (P&L) | (2,028) | 2,028 |
| | <u>-</u> | <u>2,028</u> |
| At end of year | <u>-</u> | <u>2,028</u> |

The deferred taxation balance is made up as follows:

| | 2016 | 2015 |
|--------------------------------|----------|--------------|
| | £ | £ |
| Accelerated capital allowances | - | 188 |
| General provisions | - | 1,840 |
| | <u>-</u> | <u>2,028</u> |

8. Share capital

| | 2016 | 2015 |
|------------------------------------|------------|------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Notes to the Financial Statements

For the year ended 31 January 2016

9. Reserves

| | Profit and loss account £ |
|---------------------------|---------------------------------|
| At 1 February 2015 | 96,053 |
| Profit for the year | 78,389 |
| Dividends: Equity capital | (65,000) |
| | <hr/> |
| At 31 January 2016 | 109,442 |
| | <hr/> |

10. Dividends

| | 2016 £ | 2015 £ |
|---|-----------|-----------|
| Dividends paid during the year on ordinary shares | 65,000 | - |
| | <hr/> | <hr/> |

11. Related party transactions

During the year dividends of £65,000 (2015: £nil) were paid.

Stephens and George Limited is a related party by means of common directors.

During the year, Caric Press Limited purchased goods and services from Stephens and George Limited amounting to £306,516 (2015: £395,043).

At 31 January 2016 Caric Press Limited owed £39,990 (2015: £52,251) to Stephens and George Limited.

12. Controlling interest

The company is ultimately controlled by Pennar Holdings Limited.