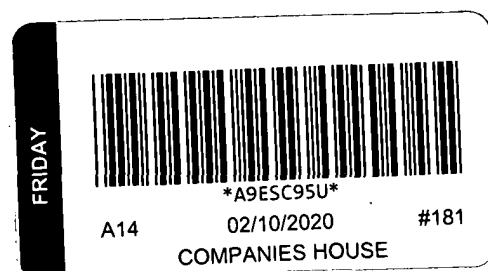


Company registration number: 03304180

Screenprint & Display Limited

Unaudited filleted financial statements

31 December 2019



Screenprint & Display Limited

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Screenprint & Display Limited

Directors and other information

Director	Mr D M Willis
Secretary	D M Willis
Company number	03304180
Registered office	17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Business address	Shires Bridge Mill York Road Easingwold York YO61 3EQ
Accountants	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Bankers	HSBC plc 189 High Street Northallerton North Yorkshire DL7 8LQ

Screenprint & Display Limited

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of Screenprint & Display Limited
Year ended 31 December 2019**

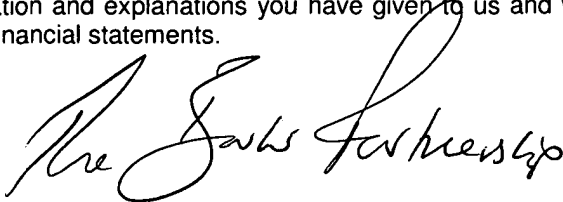
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Screenprint & Display Limited for the year ended 31 December 2019 which comprise the Balance sheet, statement of changes in equity and related notes from the company's 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Screenprint & Display 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 Screenprint & Display Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Screenprint & Display Limited and its director as a body for our work or for this report.

It is your duty to ensure that Screenprint & Display Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Screenprint & Display Limited. You consider that Screenprint & Display Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Screenprint & Display 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 financial statements.



The Barker Partnership
Chartered Accountants

17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

18 September 2020

Screenprint & Display Limited

Balance sheet 31 December 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	165,662		186,599	
			165,662		186,599
Current assets					
Stocks		76,000		89,223	
Debtors	7	349,703		400,993	
Cash at bank and in hand		192,134		131,821	
		617,837		622,037	
Creditors: amounts falling due within one year	8	(181,539)		(199,067)	
Net current assets		-	436,298		422,970
Total assets less current liabilities			601,960		609,569
Creditors: amounts falling due after more than one year			-		(7,277)
Provisions for liabilities			(29,837)		(35,267)
Net assets			572,123		567,025
Capital and reserves					
Called up share capital			40,000		40,000
Profit and loss account			532,123		527,025
Shareholders funds			572,123		567,025

The notes on pages 6 to 10 form part of these financial statements.

Screenprint & Display Limited

**Balance sheet (continued)
31 December 2019**

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 September 2020, and are signed on behalf of the board by:



Mr D M Willis
Director

Company registration number: 03304180

The notes on pages 6 to 10 form part of these financial statements.

Screenprint & Display Limited

**Statement of changes in equity
Year ended 31 December 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2018	40,000	479,713	519,713
Profit for the year		119,312	119,312
Total comprehensive income for the year	-	119,312	119,312
Dividends paid and payable		(72,000)	(72,000)
Total investments by and distributions to owners	-	(72,000)	(72,000)
At 31 December 2018 and 1 January 2019	40,000	527,025	567,025
Profit for the year		86,098	86,098
Total comprehensive income for the year	-	86,098	86,098
Dividends paid and payable		(81,000)	(81,000)
Total investments by and distributions to owners	-	(81,000)	(81,000)
At 31 December 2019	40,000	532,123	572,123

Screenprint & Display Limited

Notes to the financial statements Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Central Buildings, Market Place, Thirsk, North Yorkshire, YO7 1HD.

The principal activity of the company continues to be the design and printing of artwork by screen and digital printing process.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Screenprint & Display Limited

Notes to the financial statements (continued) Year ended 31 December 2019

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

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

Goodwill	- 20%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Plant and equipment	- 20%	reducing balance
Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Screenprint & Display Limited

Notes to the financial statements (continued) Year ended 31 December 2019

Hire purchase and finance leases

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2018: 19).

Screenprint & Display Limited

Notes to the financial statements (continued)
Year ended 31 December 2019

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2019 and 31 December 2019	115,038	115,038
Amortisation		
At 1 January 2019 and 31 December 2019	115,038	115,038
Carrying amount		
At 31 December 2019	-	-
At 31 December 2018	-	-

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2019	554,709	59,413	12,000	626,122
Additions	18,145	8,124	-	26,269
Disposals	(99,757)	(13,205)	-	(112,962)
At 31 December 2019	473,097	54,332	12,000	539,429
Depreciation				
At 1 January 2019	399,636	36,887	3,000	439,523
Charge for the year	33,989	5,739	2,250	41,978
Disposals	(96,482)	(11,252)	-	(107,734)
At 31 December 2019	337,143	31,374	5,250	373,767
Carrying amount				
At 31 December 2019	135,954	22,958	6,750	165,662
At 31 December 2018	155,073	22,526	9,000	186,599

7. Debtors

	2019	2018
	£	£
Trade debtors	168,703	243,864
Other debtors	181,000	157,129
	349,703	400,993

Screenprint & Display Limited

Notes to the financial statements (continued) Year ended 31 December 2019

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	84,266	133,632
Corporation tax	28,427	7,627
Social security and other taxes	35,674	36,885
Other creditors	33,172	20,923
	<u>181,539</u>	<u>199,067</u>

Included within other creditors is £7,277 relating to HP's secured against the assets they relate to (2018 - £12,474).

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr D M Willis	<u>1,129</u>	<u>37,885</u>	<u>(52,261)</u>	<u>(13,247)</u>
	2018			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr D M Willis	<u>(9,878)</u>	<u>61,880</u>	<u>(50,873)</u>	<u>1,129</u>

Included within debtors is an amount of £181,000 due from Shires Land & Property (Northern) Limited, a company connected with DM Willis. The loan is interest free and repayable on demand.