

**Company registration number: 03304180**

**Screenprint & Display Limited**

**Unaudited filleted financial statements**

**31 December 2021**

**THE BARKER PARTNERSHIP**

Chartered Accountants and Statutory Auditors

Thirsk

# **Screenprint & Display Limited**

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## **Screenprint & Display Limited**

### **Directors and other information**

<b>Director</b>	Mr D M Willis
<b>Secretary</b>	D M Willis
<b>Company number</b>	03304180
<b>Registered office</b>	17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
<b>Business address</b>	Shires Bridge Mill York Road Easingwold York YO61 3EQ
<b>Accountants</b>	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD

## **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 2021**

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 2021 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

12 May 2022

## Screenprint & Display Limited

### Balance sheet

31 December 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	240,997		294,018	
		<u>240,997</u>	240,997	<u>294,018</u>	294,018
<b>Current assets</b>					
Stocks		68,240		72,328	
Debtors	6	327,615		350,793	
Cash at bank and in hand		300,824		180,637	
		<u>696,679</u>		<u>603,758</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 238,549)		( 171,133)	
<b>Net current assets</b>			458,130		432,625
<b>Total assets less current liabilities</b>			<u>699,127</u>		<u>726,643</u>
<b>Creditors: amounts falling due after more than one year</b>	8		( 79,613)		( 123,038)
<b>Provisions for liabilities</b>			( 44,318)		( 54,298)
<b>Net assets</b>			<u>575,196</u>		<u>549,307</u>
<b>Capital and reserves</b>					
Called up share capital			40,000		40,000
Profit and loss account			535,196		509,307
<b>Shareholders funds</b>			<u>575,196</u>		<u>549,307</u>

For the year ending 31 December 2021 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 12 May 2022 , and are signed on behalf of the board by:

Mr D M Willis

Director

Company registration number: 03304180

# **Screenprint & Display Limited**

## **Notes to the financial statements**

**Year ended 31 December 2021**

### **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.

## **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.

## **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 over the period of the lease.

## 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.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2020: 18).

## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021	560,717	62,936	12,000	635,653
Additions	1,542	6,046	-	7,588
<b>At 31 December 2021</b>	<b>562,259</b>	<b>68,982</b>	<b>12,000</b>	<b>643,241</b>
<b>Depreciation</b>				
At 1 January 2021	298,571	36,126	6,938	341,635
Charge for the year	52,738	6,605	1,266	60,609
<b>At 31 December 2021</b>	<b>351,309</b>	<b>42,731</b>	<b>8,204</b>	<b>402,244</b>
<b>Carrying amount</b>				
<b>At 31 December 2021</b>	<b>210,950</b>	<b>26,251</b>	<b>3,796</b>	<b>240,997</b>
At 31 December 2020	262,146	26,810	5,062	294,018

## 6. Debtors

	2021	2020
	£	£
Trade debtors	144,465	159,734
Other debtors	183,150	191,059
	<u>327,615</u>	<u>350,793</u>

## 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	87,944	65,149
Corporation tax	35,769	-
Social security and other taxes	27,503	28,968
Other creditors	87,333	77,016
	<u>238,549</u>	<u>171,133</u>

Included within other creditors is £43,425 relating to HP's secured against the assets they relate to (2020 - £43,425).

## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	79,613	123,038

Included within other creditors is £79,613 relating to HP's secured against the assets they relate to (2020 - £123,038).

## 9. Related party transactions

Included within debtors is an amount of £181,000 (2020: £181,000) due from Shires Land & Property (Northern) Limited, a company connected with DM Willis. The loan is interest free and repayable on demand. At the year end an amount of £35,353 (2020: £25,301) was owed to DM Willis in respect of his director's current account.

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.