

**THE INKWELL PRESS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

Gibbons Mannington & Phipps  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

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FOR THE YEAR ENDED 30 JUNE 2012

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**THE INKWELL PRESS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2012**

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**DIRECTORS:**

Mr P R F Simpson  
Mrs J M Simpson  
Mr D Lewis (Chairman)

**SECRETARY:**

Mr P R F Simpson

**REGISTERED OFFICE:**

Kettle Chambers  
21 Stone Street  
Cranbrook  
Kent  
TN17 3HF

**REGISTERED NUMBER:**

03414417 (England and Wales)

**ACCOUNTANTS:**

Gibbons Mannington & Phipps  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>7,456</u>		<u>7,190</u>
			7,456		7,190
<b>CURRENT ASSETS</b>					
Debtors		5,017		17,207	
Cash in hand		<u>150</u>		<u>150</u>	
		5,167		17,357	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>147,959</u>		<u>167,040</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(142,792)</u>		<u>(149,683)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(135,336)		(142,493)
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>23,637</u>		<u>34,114</u>
<b>NET LIABILITIES</b>			<u>(158,973)</u>		<u>(176,607)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>(159,073)</u>		<u>(176,707)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(158,973)</u>		<u>(176,607)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**

**30 JUNE 2012**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 November 2012 and were signed on its behalf by:

Mr P R F Simpson - Director

Mrs J M Simpson - Director

Mr D Lewis (Chairman) - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings and equipment - 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**Going concern**

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not contain any adjustments that would be necessary upon the cessation of support from Mr PRF and Mrs JM Simpson, directors.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2012

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2011 and 30 June 2012	<u>4,500</u>
<b>AMORTISATION</b>	
At 1 July 2011 and 30 June 2012	<u>4,500</u>
<b>NET BOOK VALUE</b>	
At 30 June 2012	-
At 30 June 2011	-

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2011	48,638
Additions	<u>4,524</u>
At 30 June 2012	<u>53,162</u>
<b>DEPRECIATION</b>	
At 1 July 2011	41,448
Charge for year	<u>4,258</u>
At 30 June 2012	<u>45,706</u>
<b>NET BOOK VALUE</b>	
At 30 June 2012	<u>7,456</u>
At 30 June 2011	<u>7,190</u>

4. CREDITORS

Creditors include an amount of £ 79,680 (2011 - £ 88,147 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

Mr and Mrs Simpson have provided personal guarantees amounting to £140,000 in respect of the bank overdraft facility and the bank loan. A personal guarantee has also been given to Headley Brothers for borrowings in excess of £30,000.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2012**

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**7. GOING CONCERN**

Mr PRF and Mrs JM Simpson, directors, have given personal guarantees to the bank to support the company's borrowings and have indicated their continuing support of the business. In addition, an overdraft facility provided by the bank has been guaranteed by Mr PRF and Mrs JM Simpson, directors, and secured on their private property.



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.