

Print on Demand Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 30 September 2021



Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

Print on Demand Limited

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Print on Demand Limited

Company Information

Director	Mr JB Plosky
Registered office	22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ
Accountants	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Print on Demand Limited
(Registration number: 03424269)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,556	3,970
Current assets			
Stocks	<u>5</u>	18,622	26,245
Debtors	<u>6</u>	98,205	34,396
Cash at bank and in hand		<u>17,032</u>	<u>59,902</u>
		133,859	120,543
Creditors: Amounts falling due within one year	<u>7</u>	<u>(123,919)</u>	<u>(105,218)</u>
Net current assets		<u>9,940</u>	<u>15,325</u>
Total assets less current liabilities		11,496	19,295
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(38,079)</u>	<u>(47,646)</u>
Provisions for liabilities		<u>(118)</u>	<u>(538)</u>
Net liabilities		<u>(26,701)</u>	<u>(28,889)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(26,801)</u>	<u>(28,989)</u>
Shareholders' deficit		<u>(26,701)</u>	<u>(28,889)</u>

For the financial year ending 30 September 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 February 2023

Print on Demand Limited
(Registration number: 03424269)
Balance Sheet as at 30 September 2021

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Mr JB Plosky
Director

Print on Demand Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales, 03424269.

The address of its registered office is:

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ
England

These financial statements were authorised for issue by the director on 14 February 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Grant income is recognised using the accruals model and is matched against the expenditure towards which it is intended to contribute.

Print on Demand Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Database development	33% on reducing balance
Fixtures and fittings	At varying rates on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Print on Demand Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, including the director, was 3 (2020 - 3).

Print on Demand Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2020	73,729	73,729
Additions	956	956
At 30 September 2021	74,685	74,685
Depreciation		
At 1 October 2020	69,759	69,759
Charge for the year	3,370	3,370
At 30 September 2021	73,129	73,129
Carrying amount		
At 30 September 2021	1,556	1,556
At 30 September 2020	3,970	3,970

5 Stocks

	2021 £	2020 £
Inventory	18,622	26,245

6 Debtors

	2021 £	2020 £
Trade debtors	30,253	16,468
Other debtors	485	3,099
Prepayments	2,795	627
Director's current account	64,672	14,202
Total current trade and other debtors	98,205	34,396

Print on Demand Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts		9,567	2,355
Trade creditors		47,690	29,648
Other creditors		18,849	9,882
Accruals		17,829	18,629
Corporation tax control		9,334	10,692
PAYE and NIC creditor		852	629
VAT Control account		19,798	33,383
		<u>123,919</u>	<u>105,218</u>

Due after one year

Loans and borrowings		<u>38,079</u>	<u>47,646</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings		<u>38,079</u>	<u>47,646</u>

8 Related party transactions

Transactions with directors

	At 1 October 2020 £	Advances to directors £	Repayments by director £	At 30 September 2021 £
2021				
Mr JB Plosky	14,203	66,472	(16,003)	64,672
	<u>14,203</u>	<u>66,472</u>	<u>(16,003)</u>	<u>64,672</u>

	At 1 October 2019 £	Advances to directors £	Repayments by director £	At 30 September 2020 £
2020				
Mr JB Plosky	9,351	14,203	(9,351)	14,203
	<u>9,351</u>	<u>14,203</u>	<u>(9,351)</u>	<u>14,203</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.