

# KWH

KWH & ASSOCIATES LIMITED  
Chartered Certified Accountants

REGISTRAR  
OF  
COMPANIES

**ABC PRINT (HEREFORD) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2014**

**COMPANY REGISTRATION NUMBER 04296466**

SATURDAY



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COMPANIES HOUSE

**ABC PRINT (HEREFORD) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2014**

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# ABC PRINT (HEREFORD) LIMITED

## CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABC PRINT (HEREFORD) LIMITED

YEAR ENDED 31 OCTOBER 2014

You consider that the Company is exempt from an audit for the year ended 31 October 2014. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 6 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



KWH & ASSOCIATES LIMITED  
Chartered Certified Accountants

6 Blackfriars Street  
Hereford  
HR4 9HS

24/5/2015

**ABC PRINT (HEREFORD) LIMITED****ABBREVIATED BALANCE SHEET****31 OCTOBER 2014**

|  | Note     | 2014<br>£             | 2013<br>£             |
|--|----------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>  | <b>2</b> |                       |                       |
| Tangible assets  |          | <u>595,156</u>        | <u>748,486</u>        |
| <b>CURRENT ASSETS</b>  |          |                       |                       |
| Stocks   |          | 5,100                 | 3,450                 |
| Debtors  |          | 334,839               | 366,998               |
| Cash at bank and in hand                                       |          | <u>20,981</u>         | <u>25,987</u>         |
|  |          | <u>360,920</u>        | <u>396,435</u>        |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | <u>460,845</u>        | <u>462,838</u>        |
| <b>NET CURRENT LIABILITIES</b>                                 |          | <u>(99,925)</u>       | <u>(66,403)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <b>495,231</b>        | <b>682,083</b>        |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | <b>307,102</b>        | <b>442,031</b>        |
| <b>PROVISIONS FOR LIABILITIES</b>                              |          | <u>48,930</u>         | <u>63,875</u>         |
|  |          | <u><u>139,199</u></u> | <u><u>176,177</u></u> |
| <b>CAPITAL AND RESERVES</b>                                    |          |                       |                       |
| Called-up equity share capital                                 | <b>5</b> | <b>1,000</b>          | <b>1,000</b>          |
| Profit and loss account  |          | <u>138,199</u>        | <u>175,177</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u><u>139,199</u></u> | <u><u>176,177</u></u> |

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

**ABC PRINT (HEREFORD) LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 OCTOBER 2014**


For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 26-6-15, and are signed on their behalf by:

  
.....  
Mr M E Greene

Company Registration Number: 04296466

The notes on pages 4 to 6 form part of these abbreviated accounts.

**ABC PRINT (HEREFORD) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Invoices are not raised until a contract is complete so the value of incomplete services is included in "Amounts recoverable on contracts" in "Other debtors" on the balance sheet.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

|                   |                              |
|-------------------|------------------------------|
| Plant & Machinery | - 25% reducing balance basis |
| Motor Vehicles    | - 25% reducing balance basis |
| Office Equipment  | - 25% reducing balance basis |

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**ABC PRINT (HEREFORD) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2014**

**1. ACCOUNTING POLICIES** *(continued)*

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**ABC PRINT (HEREFORD) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2014**

**2. FIXED ASSETS**

|                           | <b>Tangible<br/>Assets<br/>£</b> |
|---------------------------|----------------------------------|
| <b>COST</b>               |                                  |
| At 1 November 2013        | 2,350,780                        |
| Additions                 | 37,442                           |
| Disposals                 | (10,352)                         |
| <b>At 31 October 2014</b> | <b><u>2,377,870</u></b>          |
| <b>DEPRECIATION</b>       |                                  |
| At 1 November 2013        | 1,602,294                        |
| Charge for year           | 188,777                          |
| On disposals              | (8,357)                          |
| <b>At 31 October 2014</b> | <b><u>1,782,714</u></b>          |
| <b>NET BOOK VALUE</b>     |                                  |
| <b>At 31 October 2014</b> | <b><u>595,156</u></b>            |
| At 31 October 2013        | <u>748,486</u>                   |

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                          | <b>2014</b>    | <b>2013</b>    |
|--------------------------|----------------|----------------|
|                          | <b>£</b>       | <b>£</b>       |
| Hire purchase agreements | <u>134,929</u> | <u>164,906</u> |

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

|                          | <b>2014</b>    | <b>2013</b>    |
|--------------------------|----------------|----------------|
|                          | <b>£</b>       | <b>£</b>       |
| Hire purchase agreements | <u>307,102</u> | <u>442,031</u> |

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

|                            | <b>2014</b>  |              | <b>2013</b>  |
|----------------------------|--------------|--------------|--------------|
|                            | <b>No</b>    | <b>£</b>     | <b>No</b>    |
|                            | <b>1,000</b> | <b>1,000</b> | <b>1,000</b> |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |