

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2006

for

The Print Company (Worcester) Limited

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COMPANIES HOUSE

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for the Year Ended 30 April 2006

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DIRECTORS:

D R Watts
Mrs R C Watts

SECRETARY:

Mrs R C Watts

REGISTERED OFFICE:

652-654 Warwick Road
Solihull
West Midlands
B91 3DX

REGISTERED NUMBER:

4839795 (England and Wales)

ACCOUNTANTS:

James, Stanley & Co
1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT

The Print Company (Worcester) LimitedAbbreviated Balance Sheet30 April 2006

		30 4 06		30 4 05	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		18,125		20,625
Tangible assets	3		23,529		27,177
			<u>41,654</u>		<u>47,802</u>
CURRENT ASSETS:					
Stocks		34,894		16,850	
Debtors		186,952		151,948	
Cash at bank and in hand		368		540	
		<u>222,214</u>		<u>169,338</u>	
CREDITORS: Amounts falling due within one year	4	<u>209,416</u>		<u>168,193</u>	
NET CURRENT ASSETS:			<u>12,798</u>		<u>1,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			54,452		48,947
CREDITORS: Amounts falling due after more than one year	4		<u>91,283</u>		<u>62,942</u>
			<u>£(36,831)</u>		<u>£(13,995)</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			<u>(36,931)</u>		<u>(14,095)</u>
SHAREHOLDERS' FUNDS:			<u>£(36,831)</u>		<u>£(13,995)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

Abbreviated Balance Sheet
30 April 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on *14 May 2007* and were signed on its behalf by



D R Watts - Director

1 ACCOUNTING POLICIES**Basis of preparing the financial statements**

In the year to 30 April 2006 the company reported a loss before tax of £22,836 and has an accumulated deficit at the balance sheet date of £36,831. The directors believe that in the subsequent trading period the company is trading profitably and will be able to operate within its agreed banking facilities. Accordingly, the directors consider it appropriate to draw up the financial statements on the going concern basis.

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 January 2005).

Turnover

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

Franchise costs

The franchise cost is being written off over a ten year period on a straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2 INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2005	
and 30 April 2006	25,000
AMORTISATION:	
At 1 May 2005	4,375
Charge for year	2,500
At 30 April 2006	6,875
NET BOOK VALUE:	
At 30 April 2006	18,125
At 30 April 2005	20,625

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2006**3 TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 May 2005	40,083
Additions	5,462
	<u>45,545</u>
At 30 April 2006	<u>45,545</u>
DEPRECIATION.	
At 1 May 2005	12,907
Charge for year	9,109
	<u>22,016</u>
At 30 April 2006	<u>22,016</u>
NET BOOK VALUE:	
At 30 April 2006	<u>23,529</u>
At 30 April 2005	<u>27,177</u>

4 CREDITORS

The following secured debts are included within creditors

	30 4 06	30 4 05
	£	£
Bank overdrafts	10,774	5,310
Bank loans	102,489	71,242
	<u>113,263</u>	<u>76,552</u>

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 4 06	30 4 05
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2006 and 30 April 2005

	30 4 06	30 4 05
	£	£
D R Watts		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	61	-
Maximum balance outstanding during year	2,061	-
	<u>2,061</u>	<u>-</u>

Mr and Mrs D R Watts who are directors of this company have provided Lloyds TSB Bank plc with a second charge over their private home in support of the company's bank borrowings

The directors' loan account is unsecured and interest free with no specific repayment terms

7 RELATED PARTY DISCLOSURES

The company was controlled throughout this and the previous year by Mr D R Watts by virtue of the fact that they held a majority holding of the company's issued share capital

The Print Company (Worcester) Limited and a business trading as Prontaprint Solihull are related parties by virtue of the fact that Mr and Mrs D R Watts are directors of The Print Company (Worcester) Limited and partners of Prontaprint (Solihull)

At 30 April 2006 the company was owed the sum of £6,180 (2005 - £19,907) by Prontaprint Solihull

In the period to 30 April 2006 the company made sales of £12,000 (2005 - £1,643) to Prontaprint Solihull and purchased goods and services from the same business to the value of £8,000 (2005 - £220)