

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2007

for

The Print Company (Worcester) Limited

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for the Year Ended 30 April 2007

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Company Information
for the Year Ended 30 April 2007

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

Abbreviated Balance Sheet
30 April 2007

	Notes	30.4.07 £	£	30.4.06 £	£
FIXED ASSETS					
Intangible assets	2		15,625		18,125
Tangible assets	3		16,992		23,529
			<u>32,617</u>		<u>41,654</u>
CURRENT ASSETS					
Stocks		34,132		34,894	
Debtors		216,730		186,952	
Cash at bank and in hand		256		368	
		<u>251,118</u>		<u>222,214</u>	
CREDITORS					
Amounts falling due within one year	4	229,519		209,416	
NET CURRENT ASSETS					
			<u>21,599</u>		<u>12,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			54,216		54,452
CREDITORS					
Amounts falling due after more than one year	4		79,826		91,283
NET LIABILITIES					
			<u>(25,610)</u>		<u>(36,831)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			(25,710)		(36,931)
SHAREHOLDERS' FUNDS					
			<u>(25,610)</u>		<u>(36,831)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 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.

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 6 March 2009 and were signed on its behalf by:



.....
D R Watts - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2007

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

In the year to 30 April 2007 the company reported a profit before tax of £11,233 and has an accumulated deficit of £25,610 at the balance sheet date. The directors believe that the company will continue to trade profitably in the subsequent trading period 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 2007).

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 its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks 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 on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2007

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	
and 30 April 2007	25,000
AMORTISATION	
At 1 May 2006	6,875
Charge for year	2,500
At 30 April 2007	9,375
NET BOOK VALUE	
At 30 April 2007	15,625
At 30 April 2006	18,125

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	45,545
Additions	6,716
Disposals	(11,435)
At 30 April 2007	40,826
DEPRECIATION	
At 1 May 2006	22,017
Charge for year	8,106
Eliminated on disposal	(6,289)
At 30 April 2007	23,834
NET BOOK VALUE	
At 30 April 2007	16,992
At 30 April 2006	23,528

4. CREDITORS

Creditors include an amount of £96,246 (30.4.06 - £113,263) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.07 £	30.4.06 £
100	Ordinary	£1	100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2007

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 April 2007 and 30 April 2006:

	30.4.07	30.4.06
	£	£
D R Watts		
Balance outstanding at start of year	61	-
Balance outstanding at end of year	261	61
Maximum balance outstanding during year	261	2,061

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 2007 the company was owed the sum of £12,138 (2006 - £6,180) by Prontaprint Solihull.

In the period to 30 April 2007 the company made sales of £5,000 (2006 - £12,000) to Prontaprint Solihull and in the period ended 30 April 2006 purchased goods and services from the same business to the value of £8,000 (2007 - £Nil).