

**PRESS RED RENTALS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

Integrity Partnership

Chartered Certified Accountants

1 Plough Road  
Wellington  
Telford  
Shropshire  
TF1 1ET

**Press Red Rentals Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2016**

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**Press Red Rentals Limited**  
**Balance Sheet**  
**As at 31 December 2016**

Registered number: 04875430

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		156,953		89,531
			<u>156,953</u>		<u>89,531</u>
<b>CURRENT ASSETS</b>					
Stocks	8	100,000		125,000	
Debtors	9	2,519		3,565	
Cash at bank and in hand		1,698		14,651	
		<u>104,217</u>		<u>143,216</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	10	(101,018 )		(59,779 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>3,199</u>		<u>83,437</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>160,152</u>		<u>172,968</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	11		(96,711 )		(83,321 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	13		(31,200 )		(17,700 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>32,241</u>		<u>71,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		101		101
Profit and loss account			32,140		71,846
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS</b>			<u>32,241</u>		<u>71,947</u>

**Press Red Regals Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2016**

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For the year ending 31 December 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Derek Tallent**

**28th September 2017**

The notes on pages 4 to 8 form part of these financial statements.

**Press Red Rentals Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2016**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 January 2015	101	36,005	36,106
Profit for the year and total comprehensive income	-	35,841	35,841
As at 31 December 2015 and 1 January 2016	<u>101</u>	<u>71,846</u>	<u>71,947</u>
Loss for the year and total comprehensive income	-	(39,706 )	(39,706)
As at 31 December 2016	<u><u>101</u></u>	<u><u>32,140</u></u>	<u><u>32,241</u></u>

**Press Red Rentals Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 December 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.



**Press Red Rentals Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

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**1.6. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	148,752	121,796
	<u>148,752</u>	<u>121,796</u>

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2016</b>	<b>2015</b>
Office and administration	6	-
	<u>6</u>	<u>-</u>

**5. Interest Payable**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,245	5,029
Finance charges payable under finance leases and hire purchase contracts	3,659	-
	<u>11,904</u>	<u>5,029</u>





**Press Red Rentals Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 January 2016	87,522	38,937	1,701	4,617	132,777
Additions	105,883	-	-	583	106,466
Disposals	(17,815 )	-	-	-	(17,815 )
As at 31 December 2016	175,590	38,937	1,701	5,200	221,428
<b>Depreciation</b>					
As at 1 January 2016	21,880	16,624	1,701	3,041	43,246
Provided during the period	19,792	5,578	-	540	25,910
Disposals	(4,681 )	-	-	-	(4,681 )
As at 31 December 2016	36,991	22,202	1,701	3,581	64,475
<b>Net Book Value</b>					
As at 31 December 2016	138,599	16,735	-	1,619	156,953
As at 1 January 2016	65,642	22,313	-	1,576	89,531

**8. Stocks**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	100,000	125,000
	100,000	125,000

**9. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,542	3,565
Other debtors	1,100	-
Factored debts outstanding	(123 )	-
	2,519	3,565

**Press Red Regentals Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	18,713	8,537
Trade creditors	21,843	21,951
Bank loans and overdrafts	42,304	11,799
Other taxes and social security	4,412	1,756
VAT	1,553	5,479
Net wages	1,648	1,330
Accruals and deferred income	1,300	1,300
Directors' loan accounts	9,245	7,627
	<u>101,018</u>	<u>59,779</u>

**11. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	20,063	6,673
Amounts owed to other participating interests	76,648	76,648
	<u>96,711</u>	<u>83,321</u>

**12. Obligations Under Finance Leases and Hire Purchase**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	18,713	8,537
Between one and five years	20,063	6,673
	<u>38,776</u>	<u>15,210</u>
	<u>38,776</u>	<u>15,210</u>

**Press Red Rentals Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

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**13. Deferred Taxation**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
As at 1 January 2016	17,700	5,484
Deferred taxation	13,500	12,216
	<u>31,200</u>	<u>17,700</u>

The provision for deferred taxation is made up of accelerated capital allowances

**14. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary A shares	1.000	100	100	100
Ordinary B shares	1.000	1	1	1
		<u>101</u>	<u>101</u>	<u>101</u>

**15. General Information**

Press Red Rentals Limited Registered number 04875430 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit B10, Court 2000, Bridgnorth Road, Madeley, Shropshire, TF7 4JB.

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.