

AD Print Services Ltd**Registered number:** 05376058**Statement of Financial Position
as at 28 February 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	52	70
Current assets			
Debtors	5	117,078	146,851
Cash at bank and in hand		250	250
		<u>117,328</u>	<u>147,101</u>
Creditors: amounts falling due within one year	6	(128,018)	(147,054)
Net current (liabilities)/assets		<u>(10,690)</u>	<u>47</u>
Net (liabilities)/assets		<u>(10,638)</u>	<u>117</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(10,738)	17
Shareholders' funds		<u>(10,638)</u>	<u>117</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Director

Approved by the board on 1 December 2021

AD Print Services Ltd
Notes to the Accounts
for the year ended 28 February 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Going concern

The company's business was adversely affected by the outbreak of Covid-19 in 2020. Whilst the long-term effect of the virus to the business is uncertain, the director of the company considers the going concern basis to be appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Government grants

The company has received government grants under the coronavirus job retention scheme. These grants are shown in the profit and loss for the period in which the related salary expenditure was incurred.

	2021 £	2020 £
Grants receivable	<u>15,888</u>	<u>-</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2020	<u>2,303</u>
At 28 February 2021	<u>2,303</u>
Depreciation	
At 1 March 2020	2,233
Charge for the year	<u>18</u>
At 28 February 2021	<u>2,251</u>
Net book value	
At 28 February 2021	<u>52</u>
At 29 February 2020	<u>70</u>

5 Debtors

	2021 £	2020 £
Trade debtors	36,607	57,056

Other debtors	80,471	89,795
	<u>117,078</u>	<u>146,851</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	12,004	19,979
Trade creditors	25,609	37,459
Accruals	1,200	1,200
Corporation tax	71,073	72,658
Other taxes and social security costs	18,132	15,758
	<u>128,018</u>	<u>147,054</u>

7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
A Drage				
Repayable on demand	64,290	-	9,324	54,966
	<u>64,290</u>	<u>-</u>	<u>9,324</u>	<u>54,966</u>

8 Other information

AD Print Services Ltd is a private company limited by shares and incorporated in England. Its registered office is:

20 Earlsbourne
Church Crookham
Fleet
Hampshire
GU52 8XG

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