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Applied Impressions Limited

Report of the Directors and Unaudited Financial Statements

for the year ended 30th June 2011

Applied Impressions Limited

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for the year ended 30th June 2011

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Applied Impressions Limited
Company Information
for the year ended 30th June 2011

DIRECTOR

**N D Bessent
D J West**

SECRETARY

Mrs D West

REGISTERED OFFICE

**7A Rainbow Industrial Estate
Raynes Park
London
SW20 0JY**

REGISTERED NUMBER

6462422

Applied Impressions Limited

Report of the Directors
for the year ended 30th June 2011

The directors present their third report with the financial statements of the company for the year ended 30th June 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of sign writing design and installation.

PROFIT FOR THE YEAR

The profit for the year ended 30th June 2011 totalling £8,225 (30th June 2010 - £14,566) is set out in the profit and loss account on page 3 of these financial statements

DIVIDENDS

Dividends totalling £6,890 were paid during the year ended 30th June 2011 (30th June 2010 - £7,789) In addition a director of the company waived his entitlement to dividends totalling a further £6,890 (30th June 2010 - £7,789)

DIRECTORS

The directors during the year under review were

N D Bessent
D J West

The directors holding office at 30th June 2011 each held a 50% beneficial interest ranking pari passu in all respects in the issued share capital of the company at 30th June 2011 and at the date of this report

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the Companies Act 2006 relating to small companies

SIGNED ON BEHALF OF THE BOARD



Mrs D West
Secretary

Date 30th December 2011

Applied Impressions Limited
Profit and Loss Account
for the year ended 30th June 2011

		<u>Year ended 30.06.11</u>	<u>Year ended 30.06 10</u>
	Notes	£	£
TURNOVER	1	170,657	142,625
Cost of sales		<u>(70,319)</u>	<u>(63,718)</u>
GROSS PROFIT		100,338	78,907
Administrative expenses		<u>(94,332)</u>	<u>(60,525)</u>
		6,006	18,382
Other operating income		<u>-</u>	<u>-</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	6,006	18,382
Tax credit (charge) on profit on ordinary activities	3	<u>2,219</u>	<u>(3,816)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		8,225	14,566
DIVIDENDS PAID	4	<u>(6,890)</u>	<u>(7,789)</u>
RETAINED PROFIT FOR THE YEAR		<u>£1,335</u>	<u>£6,777</u>

The notes form part of these financial statements

Applied Impressions Limited

Balance Sheet
30th June 2011

		<u>30.06.11</u>		<u>30 06 10</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		44,413		9,127
CURRENT ASSETS					
Stocks	6	-		-	
Debtors	7	34,656		21,079	
Cash at bank		-		4,350	
		<u>34,656</u>		<u>25,429</u>	
CREDITORS: Amounts falling due within one year	8	<u>(56,877)</u>		<u>(27,399)</u>	
NET CURRENT (LIABILITIES)			<u>(22,221)</u>		<u>(1,970)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,192		7,157
CREDITORS: Amounts falling due after more than one year	9		(23,700)		(10,000)
NET LIABILITIES			<u>£(1,508)</u>		<u>£(2,843)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account			<u>(1,510)</u>		<u>(2,845)</u>
SHAREHOLDERS' FUNDS (DEFICIT)			<u>£(1,508)</u>		<u>£(2,843)</u>

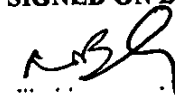
For the year ended 30th June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to smaller companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

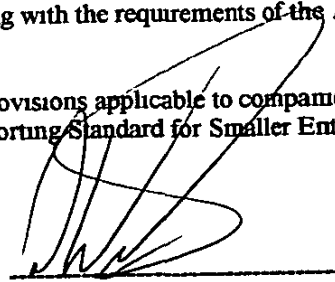
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

SIGNED ON BEHALF OF THE BOARD:



N D Bessent
Director



D J West
Director

Approved by the Board on 30th December 2011

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

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Applied Impressions Limited

Notes to the Financial Statements
for the year ended 30th June 2011

1 ACCOUNTING POLICIES

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 2008)

Turnover

Turnover represents the invoiced value of goods and services supplied and is stated exclusive of VAT

Tangible fixed assets

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

Computer equipment	- 50% on cost
Furniture & fixtures	- 25% on cost
Motor vehicles	- 25% on cost

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value. Cost for this purpose comprises the cost to the company of acquiring materials

Deferred tax

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

2 OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 30.06.11 £	Year ended 30.06.10 £
Depreciation	<u>7,019</u>	<u>5,557</u>
Directors emoluments and other benefits etc	<u>6,652</u>	<u>8,086</u>

Applied Impressions Limited

Notes to the Financial Statements
for the year ended 30th June 2011

3 TAXATION

The tax credit (charge) on the profit on ordinary activities for the year was as follows

	Year ended 30.06.11 £	Year ended 30 06 10
Current tax:		
UK corporation tax @ 21%	-	(3,816)
Adjustments in respect of prior years	<u>2,219</u>	<u>-</u>
Tax credit (charge) on profit on ordinary activities	<u>2,219</u>	<u>(3,816)</u>

4 DIVIDENDS PAID

Dividends totalling £6,890 were paid during the year ended 30th June 2011 (30th June 2010 - £7,789) In addition a director of the company waived his entitlement to dividends totalling a further £6,890 (30th June 2010 - £7,789)

5 TANGIBLE FIXED ASSETS

	Plant & machinery	Fixtures & fittings	Motor vehicles	Computer equipment £	Total £
COST					
Beginning of year	-	140	7,000	8,406	15,546
Additions in year	33,156	-	13,660	83	46,899
Disposals	-	-	(7,000)	-	(7,000)
	<u>33,156</u>	<u>140</u>	<u>13,660</u>	<u>8,489</u>	<u>55,445</u>
DEPRECIATION					
Beginning of year	-	35	1,750	4,634	6,419
Charge for year	4,145	26	941	1,907	7,019
Disposals	-	-	(2,406)	-	(2,406)
	<u>4,145</u>	<u>61</u>	<u>285</u>	<u>6,541</u>	<u>11,032</u>
NET BOOK VALUE					
End of year	<u>29,011</u>	<u>79</u>	<u>13,375</u>	<u>1,948</u>	<u>44,413</u>
Beginning of year	<u>-</u>	<u>105</u>	<u>5,250</u>	<u>3,772</u>	<u>9,127</u>

6 STOCKS

	30.06.11 £	30 06 10 £
Stocks and work in progress	<u>-</u>	<u>-</u>

Applied Impressions Limited

Notes to the Financial Statements
for the year ended 30th June 2011

**7 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.06.11 £	30 06 10 £
Trade debtors	34,654	21,077
Unpaid share capital	2	2
	<hr/>	<hr/>
	34,656	21,079
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**8 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.06.11 £	30 06 10 £
Trade creditors	19,085	20,936
VAT & other taxes payable	13,267	6,463
Bank overdraft	8,903	-
Hire purchase creditors	15,622	-
	<hr/>	<hr/>
	56,877	27,399
	<hr/>	<hr/>

**9 CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	30.06.11 £	30 06 10 £
Loan due to director	23,700	10,000
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	23,700	10,000
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10 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30.06.11 £	30 06 10 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and nil paid Number	Class	Nominal value	30.06.11 £	30 06.10 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Applied Impressions Limited
Trading and Profit and Loss Account
for the year ended 30th June 2011

	Year ended 30.06.11		Year ended 30.06.10	
	£	£	£	£
Sales		170,657		142,625
Cost of sales:				
Opening work in progress	-		-	
Purchases	70,319		63,718	
	<u>70,319</u>		<u>63,718</u>	
Closing work in progress	-		-	
		(70,319)		(63,718)
GROSS PROFIT		100,338		78,907
Other income:				
Other income		-		-
		<u>100,338</u>		<u>78,907</u>
Expenditure:				
Printing & stationery	7,215		6,479	
Office maintenance	8,105		-	
Motor expenses	9,939		9,439	
Depreciation	7,019		5,557	
Salaries & wages	44,244		28,602	
Professional fees	15		1,125	
Rent	4,870		2,399	
IT expenses	3,319		-	
Telephone	2,422		1,149	
Travel & entertaining	688		204	
Leasing costs	-		334	
Profit on sale of fixed assets	(1,060)		-	
Other expenses	2,084		3,420	
Bad debt	3,252		173	
		<u>(92,112)</u>		<u>(58,881)</u>
		8,226		20,026
Finance costs:				
Bank charges		(2,220)		(1,644)
NET PROFIT		<u>£6,006</u>		<u>£18,382</u>

This page does not form part of the statutory financial statements

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