

**Report of the Director and  
Unaudited Financial Statements  
for the Year Ended 31 December 2011  
for  
PG Print Services Limited**

TUESDAY



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COMPANIES HOUSE

**PG Print Services Limited**

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for the Year Ended 31 December 2011**

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**PG Print Services Limited**  
**Company Information**  
**for the Year Ended 31 December 2011**

**DIRECTOR:** Ms P E P Good

**SECRETARY:**

**REGISTERED OFFICE:** 1-5  
Market Square  
Ilfracombe  
Devon  
EX34 9AU

**REGISTERED NUMBER:** 06761679 (England and Wales)

**ACCOUNTANTS:** APB Accountants Limited  
1-5 Market Square  
Ilfracombe  
Devon  
EX34 9AU

**PG Print Services Limited**

**Report of the Director  
for the Year Ended 31 December 2011**

The director presents her report with the financial statements of the company for the year ended 31 December 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of print services

**DIRECTOR**

Ms P E P Good held office during the whole of the period from 1 January 2011 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



Ms P E P Good - Director

Date 5/3/2012

**PG Print Services Limited**

**Profit and Loss Account  
for the Year Ended 31 December 2011**

	Notes	31 12 11 £	31 12 10 £
<b>TURNOVER</b>		102,655	152,274
Cost of sales		<u>61,812</u>	<u>80,384</u>
<b>GROSS PROFIT</b>		40,843	71,890
Administrative expenses		<u>25,256</u>	<u>22,726</u>
<b>OPERATING PROFIT</b>	2	15,587	49,164
Interest payable and similar charges		<u>-</u>	<u>112</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		15,587	49,052
Tax on profit on ordinary activities	3	<u>2,481</u>	<u>9,545</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>13,106</u></u>	<u><u>39,507</u></u>

The notes form part of these financial statements

**PG Print Services Limited**

**Balance Sheet  
31 December 2011**

	Notes	31 12 11 £	£	31 12 10 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		65,000		65,000
Tangible assets	6		3,006		2,923
			<u>68,006</u>		<u>67,923</u>
<b>CURRENT ASSETS</b>					
Stocks		500		500	
Debtors	7	2,369		2,975	
Cash at bank		738		9,963	
		<u>3,607</u>		<u>13,438</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	65,445		73,299	
		<u></u>		<u></u>	
<b>NET CURRENT LIABILITIES</b>			(61,838)		(59,861)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,168</u>		<u>8,062</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and loss account	10		6,166		8,060
			<u>6,168</u>		<u>8,062</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>6,168</u>		<u>8,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 7/3/2012 and were signed by



Ms P E P Good - Director

The notes form part of these financial statements

# PG Print Services Limited

## Notes to the Financial Statements for the Year Ended 31 December 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 April 2008)

#### Turnover

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

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life

#### 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 etc - 10% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### Deferred tax

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability is unlikely to materialise

### 2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 11 £	31 12 10 £
Depreciation - owned assets	<u>334</u>	<u>325</u>
Director's remuneration and other benefits etc	<u>7,026</u>	<u>7,200</u>

### 3 TAXATION

#### Analysis of the tax charge

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

	31 12 11 £	31 12 10 £
Current tax	<u>2,481</u>	<u>9,545</u>
UK corporation tax	<u>2,481</u>	<u>9,545</u>
Tax on profit on ordinary activities	<u>2,481</u>	<u>9,545</u>

### 4 DIVIDENDS

Ordinary shares of 1 00 each  
Final

	31 12 11 £	31 12 10 £
	<u>15,000</u>	<u>33,000</u>

PG Print Services Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2011

5	<b>INTANGIBLE FIXED ASSETS</b>			Goodwill £
	<b>COST</b>			
	At 1 January 2011			65,000
	and 31 December 2011			<u>65,000</u>
	<b>NET BOOK VALUE</b>			
	At 31 December 2011			<u>65,000</u>
	At 31 December 2010			<u>65,000</u>
6	<b>TANGIBLE FIXED ASSETS</b>			Plant and machinery etc £
	<b>COST</b>			
	At 1 January 2011			3,534
	Additions			417
	At 31 December 2011			<u>3,951</u>
	<b>DEPRECIATION</b>			
	At 1 January 2011			611
	Charge for year			334
	At 31 December 2011			<u>945</u>
	<b>NET BOOK VALUE</b>			
	At 31 December 2011			<u>3,006</u>
	At 31 December 2010			<u>2,923</u>
7	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31 12 11	31 12 10	
		£	£	
	Trade debtors	<u>2,369</u>	<u>2,975</u>	
8	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31 12 11	31 12 10	
		£	£	
	Bank loans and overdrafts	1,241	-	
	Trade creditors	1,294	6,626	
	Taxation and social security	2,556	9,661	
	Other creditors	<u>60,354</u>	<u>57,012</u>	
		<u>65,445</u>	<u>73,299</u>	



**PG Print Services Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2011**

**9 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31 12 11		31 12 10	
Number	Class		£		£	
2	Ordinary	1 00	<u>2</u>		<u>2</u>	

**10 RESERVES**

	Profit and loss account £
At 1 January 2011	8,060
Profit for the year	13,106
Dividends	<u>(15,000)</u>
At 31 December 2011	<u>6,166</u>