

ATEC PRINT LTD
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019



ATEC PRINT LTD

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FOR THE YEAR ENDED 30 APRIL 2019**

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ATEC PRINT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTORS:

A. Wright
Mrs L. Wright
D. J. J. Wright
Miss L. L. L. Wright
A. A. R. Wright

SECRETARY:

Mrs L. Wright

REGISTERED OFFICE:

Buckley House
6-9 Buckley House Industrial Estate
Rochdale
Lancashire
OL12 9EF

REGISTERED NUMBER:

06875789 (England and Wales)

ACCOUNTANTS:

Wyatt, Morris, Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

ABRIDGED BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	-	8,500
Tangible assets	5	83,449	95,281
		<u>83,449</u>	<u>103,781</u>
CURRENT ASSETS			
Stocks		26,948	16,611
Debtors		170,046	154,064
Cash at bank and in hand		8,462	1,857
		<u>205,456</u>	<u>172,532</u>
CREDITORS			
Amounts falling due within one year		229,930	233,125
		<u>229,930</u>	<u>233,125</u>
NET CURRENT LIABILITIES		<u>(24,474)</u>	<u>(60,593)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,975</u>	<u>43,188</u>
CREDITORS			
Amounts falling due after more than one year		-	(7,921)
PROVISIONS FOR LIABILITIES		<u>(14,877)</u>	<u>(17,937)</u>
NET ASSETS		<u><u>44,098</u></u>	<u><u>17,330</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	103	103
Retained earnings		43,995	17,227
		<u>44,098</u>	<u>17,330</u>
SHAREHOLDERS' FUNDS		<u><u>44,098</u></u>	<u><u>17,330</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 APRIL 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

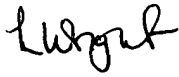
All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 August 2019 and were signed on its behalf by:



A. Wright - Director



Mrs L. Wright - Director

ATEC PRINT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. STATUTORY INFORMATION

ATec Print Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill of £85,000 paid in connection with the acquisition of a business in 2009 is being amortised evenly over its estimated useful life of ten years.

Goodwill of £1,000 paid in connection with the acquisition of a business in 2011 was fully amortised in the year of acquisition.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

ATEC PRINT LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 10).

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2018	
and 30 April 2019	86,000
AMORTISATION	
At 1 May 2018	77,500
Amortisation for year	8,500
At 30 April 2019	86,000
NET BOOK VALUE	
At 30 April 2019	-
At 30 April 2018	8,500

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2018	213,598
Additions	3,398
At 30 April 2019	216,996
DEPRECIATION	
At 1 May 2018	118,317
Charge for year	15,230
At 30 April 2019	133,547
NET BOOK VALUE	
At 30 April 2019	83,449
At 30 April 2018	95,281

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 May 2018	70,088
Transfer to ownership	(24,500)
	<hr/>
At 30 April 2019	45,588
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DEPRECIATION	
At 1 May 2018	24,390
Charge for year	4,200
Transfer to ownership	(6,799)
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At 30 April 2019	21,791
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NET BOOK VALUE	
At 30 April 2019	23,797
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At 30 April 2018	45,698
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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary A	£1	100	100
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<hr/>	<hr/>
			103	103
			<hr/>	<hr/>

7. ULTIMATE CONTROLLING PARTY

Mr A Wright and Mrs L Wright have control of the company by virtue of owning 100% of the ordinary A shares.