

REGISTERED NUMBER: 06876772 (England and Wales)

VELDONN PRINTERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018



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FOR THE YEAR ENDED 30 APRIL 2018**

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VELDONN PRINTERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:

D J Buckley
P E Horton
E M Horton
D M Horton

REGISTERED OFFICE:

46 Clensmore Street
Kidderminster
Worcestershire
DY10 2JS

REGISTERED NUMBER:

06876772 (England and Wales)

ACCOUNTANTS:

Worton Rock (Kidderminster) Limited
Chartered Accountants
Beauchamp House
402/403 Stourport Road
Kidderminster
Worcestershire
DY11 7BG

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	41,563	50,063
Tangible assets	5	53,631	72,538
		<u>95,194</u>	<u>122,601</u>
CURRENT ASSETS			
Stocks		17,752	12,002
Debtors	6	230,190	469,771
Investments	7	-	4,904
Cash at bank and in hand		213	998
		<u>248,155</u>	<u>487,675</u>
CREDITORS			
Amounts falling due within one year	8	427,533	620,817
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(179,378)</u>	<u>(133,142)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(84,184)</u>	<u>(10,541)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(84,185)	(10,542)
		<u>(84,184)</u>	<u>(10,541)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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.

BALANCE SHEET - continued
30 APRIL 2018

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.

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 10 December 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D M Horton', followed by a long, wavy horizontal line.

D M Horton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Veldonn Printers 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2017 - 23).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	92,800
AMORTISATION	
At 1 May 2017	42,737
Charge for year	8,500
	<u>51,237</u>
At 30 April 2018	
NET BOOK VALUE	
At 30 April 2018	<u>41,563</u>
At 30 April 2017	<u>50,063</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	296,902
Disposals	(43,128)
	<u>253,774</u>
At 30 April 2018	
DEPRECIATION	
At 1 May 2017	224,364
Charge for year	14,088
Eliminated on disposal	(38,309)
	<u>200,143</u>
At 30 April 2018	
NET BOOK VALUE	
At 30 April 2018	<u>53,631</u>
At 30 April 2017	<u>72,538</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	97,784	196,920
Amounts owed by group undertakings	1,876	223,564
Other debtors	130,530	49,287
	<u>230,190</u>	<u>469,771</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

7. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Unlisted investments	-	4,904
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	192,750	218,142
Trade creditors	53,311	31,182
Amounts owed to group undertakings	-	87,341
Taxation and social security	13,112	87,681
Other creditors	168,360	196,471
	<u>427,533</u>	<u>620,817</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	7,485	-
Between one and five years	9,301	-
	<u>16,786</u>	<u> </u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Invoice discounting	42,036	70,202
Overdrawn bank account	150,714	147,940
	<u>192,750</u>	<u>218,142</u>

The Invoice discounting account included with bank overdrafts on the balance sheet is secured by a fixed and floating charge over the undertaking.