

REGISTERED NUMBER: 07008047 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

ABBEYSTAR PRINT SOLUTIONS LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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ABBEYSTAR PRINT SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:	K Lawrence V P Ward
REGISTERED OFFICE:	Clarence Street Chambers 32 Clarence Street Southend-on-Sea Essex SS1 1BD
BUSINESS ADDRESS:	86 Pall Mall Leigh on Sea Essex SS9 1RG
REGISTERED NUMBER:	07008047 (England and Wales)
ACCOUNTANTS:	A.R. Lee & Co. Chartered Certified Accountants Clarence Street Chambers 32 Clarence Street Southend-on-Sea Essex SS1 1BD

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		22,914		36,675
CURRENT ASSETS					
Debtors	5	45,080		82,522	
Cash at bank and in hand		<u>8,043</u>		<u>1,386</u>	
		53,123		83,908	
CREDITORS					
Amounts falling due within one year	6	<u>50,581</u>		<u>87,807</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,542</u>		<u>(3,899)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,456		32,776
CREDITORS					
Amounts falling due after more than one year	7		<u>27,229</u>		<u>22,564</u>
NET (LIABILITIES)/ASSETS			<u>(1,773)</u>		<u>10,212</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>(2,773)</u>		<u>9,212</u>
SHAREHOLDERS' FUNDS			<u>(1,773)</u>		<u>10,212</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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 SEPTEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 June 2021 and were signed on its behalf by:

V P Ward - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Abbeystar Print Solutions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

Government grants received as a result of Covid 19 support have been accounted for under the accrual model and are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grants are intended to compensate.

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 SEPTEMBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2019	3,000	65,684	4,452
Additions	-	-	-
At 30 September 2020	<u>3,000</u>	<u>65,684</u>	<u>4,452</u>
DEPRECIATION			
At 1 October 2019	1,679	37,257	2,265
Charge for year	132	18,118	219
At 30 September 2020	<u>1,811</u>	<u>55,375</u>	<u>2,484</u>
NET BOOK VALUE			
At 30 September 2020	<u>1,189</u>	<u>10,309</u>	<u>1,968</u>
At 30 September 2019	<u>1,321</u>	<u>28,427</u>	<u>2,187</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2019	17,598	37,584	128,318
Additions	-	7,505	7,505
At 30 September 2020	<u>17,598</u>	<u>45,089</u>	<u>135,823</u>
DEPRECIATION			
At 1 October 2019	13,560	36,882	91,643
Charge for year	1,010	1,787	21,266
At 30 September 2020	<u>14,570</u>	<u>38,669</u>	<u>112,909</u>
NET BOOK VALUE			
At 30 September 2020	<u>3,028</u>	<u>6,420</u>	<u>22,914</u>
At 30 September 2019	<u>4,038</u>	<u>702</u>	<u>36,675</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	42,599	80,383
Other debtors	<u>2,481</u>	<u>2,139</u>
	<u>45,080</u>	<u>82,522</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts	667	-
Hire purchase contracts	9,337	9,337
Trade creditors	18,801	43,691
Taxation and social security	3,017	8,326
Other creditors	18,759	26,453
	<u>50,581</u>	<u>87,807</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.20	30.9.19
	£	£
Bank loans	9,333	-
Hire purchase contracts	17,896	22,564
	<u>27,229</u>	<u>22,564</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,333</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.20	30.9.19
	£	£
Hire purchase contracts	<u>27,233</u>	<u>31,901</u>

The hire purchase debt is secured by a fixed charge over the asset financed.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.20	30.9.19
			£	£
300	Ordinary A	£1	300	300
300	Ordinary B	£1	300	300
100	Ordinary C	£1	100	100
100	Ordinary D	£1	100	100
50	Ordinary E	£1	50	50
50	Ordinary F	£1	50	50
50	Ordinary G	£1	50	50
50	Ordinary H	£1	50	50
			<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.