

**COMPANY REGISTRATION NUMBER 07525173**

**SHADES GRAPHICS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MAY 2014**

**ALEXANDER KNIGHT & CO LIMITED**

Chartered Accountants  
Manchester Business Park  
3000 Aviator Way  
Manchester  
M22 5TG

TUESDAY



A32 \*A3JGLE2W\* 28/10/2014 #2  
COMPANIES HOUSE

# **SHADES GRAPHICS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2014**

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# SHADES GRAPHICS LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>131,114</u>	<u>131,116</u>
<b>CURRENT ASSETS</b>			
Stocks		49,381	60,269
Debtors		592,124	727,639
Cash at bank and in hand		<u>28,213</u>	<u>60,505</u>
		<u>669,718</u>	<u>848,413</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>400,603</u>	<u>650,090</u>
<b>NET CURRENT ASSETS</b>		<u>269,115</u>	<u>198,323</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>400,229</u>	<u>329,439</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		78,798	76,876
<b>PROVISIONS FOR LIABILITIES</b>		<u>11,334</u>	<u>8,436</u>
		<u>310,097</u>	<u>244,127</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	1,000	1,000
Share premium account		92,500	92,500
Profit and loss account		<u>216,597</u>	<u>150,627</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>310,097</u>	<u>244,127</u>

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

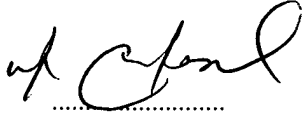
The notes on pages 3 to 5 form part of these abbreviated accounts.

# SHADES GRAPHICS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2014

These abbreviated accounts were approved by the directors and authorised for issue on 24/10/2014,  
and are signed on their behalf by:



.....  
MR M CHARLESWORTH



.....  
MR A BEVINGTON

Company Registration Number: 07525173

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **SHADES GRAPHICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents the invoice value of goods and services supplied during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% 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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

# SHADES GRAPHICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

### 1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 June 2013	229,920
Additions	31,506
<b>At 31 May 2014</b>	<b><u>261,426</u></b>
<b>DEPRECIATION</b>	
At 1 June 2013	98,804
Charge for year	31,508
<b>At 31 May 2014</b>	<b><u>130,312</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 May 2014</b>	<b><u>131,114</u></b>
At 31 May 2013	<u>131,116</u>

**SHADES GRAPHICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Secured debt < 1 Yr: Other creditors	<u>133,531</u>	<u>402,635</u>

Other creditors are secured on the trade debtors of the company.

**4. TRANSACTIONS WITH THE DIRECTORS**

At the start of the year the director, Mr M Charlesworth owed the company £5,684. This was repaid in the year and interest of 3% was charged on this loan.

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>