

Financial Statements
for the Year Ended 30th June 2023
for
USED PRINT FINISHING EQUIPMENT LTD

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

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for the year ended 30th June 2023

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USED PRINT FINISHING EQUIPMENT LTD

**Company Information
for the year ended 30th June 2023**

DIRECTOR: D M Cooper

REGISTERED OFFICE: Unit 1a Millbrook Business Park, hoe Lane
Nazeing
Waltham Abbey
Essex
EN9 2RJ

REGISTERED NUMBER: 12030770 (England and Wales)

ACCOUNTANTS: Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

USED PRINT FINISHING EQUIPMENT LTD (REGISTERED NUMBER: 12030770)

**Balance Sheet
30th June 2023**

	Notes	30/6/23 £	£	30/6/22 £	£
FIXED ASSETS					
Tangible assets	4		4,661		1,214
CURRENT ASSETS					
Stocks	5	11,500		11,500	
Debtors	6	144,815		138,570	
Cash at bank and in hand		<u>14,493</u>		<u>1,674</u>	
		170,808		151,744	
CREDITORS					
Amounts falling due within one year	7	<u>132,275</u>		<u>106,641</u>	
NET CURRENT ASSETS			<u>38,533</u>		<u>45,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,194		46,317
CREDITORS					
Amounts falling due after more than one year	8		(19,167)		(29,167)
PROVISIONS FOR LIABILITIES			<u>(1,235)</u>		<u>(231)</u>
NET ASSETS			<u><u>22,792</u></u>		<u><u>16,919</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings			<u>22,492</u>		<u>16,619</u>
SHAREHOLDERS' FUNDS			<u><u>22,792</u></u>		<u><u>16,919</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

Balance Sheet - continued
30th June 2023

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 director and authorised for issue on 5th March 2024 and were signed by:

D M Cooper - Director

**Notes to the Financial Statements
for the year ended 30th June 2023**

1. STATUTORY INFORMATION

USED PRINT FINISHING EQUIPMENT 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

Notes to the Financial Statements - continued
for the year ended 30th June 2023

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st July 2022	-	2,878	2,878
Additions	5,000	-	5,000
At 30th June 2023	<u>5,000</u>	<u>2,878</u>	<u>7,878</u>
DEPRECIATION			
At 1st July 2022	-	1,664	1,664
Charge for year	1,250	303	1,553
At 30th June 2023	<u>1,250</u>	<u>1,967</u>	<u>3,217</u>
NET BOOK VALUE			
At 30th June 2023	<u>3,750</u>	<u>911</u>	<u>4,661</u>
At 30th June 2022	<u>-</u>	<u>1,214</u>	<u>1,214</u>

5. **STOCKS**

	30/6/23 £	30/6/22 £
Stocks	<u>11,500</u>	<u>11,500</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/23 £	30/6/22 £
Trade debtors	144,412	138,570
Other debtors	80	-
Directors' current accounts	41	-
VAT	282	-
	<u>144,815</u>	<u>138,570</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/23 £	30/6/22 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	39,934	6,480
Tax	77,686	63,182
Social security and other taxes	68	89
VAT	-	13,727
Directors' current accounts	-	8,239
Accrued expenses	4,587	4,924
	<u>132,275</u>	<u>106,641</u>

**Notes to the Financial Statements - continued
for the year ended 30th June 2023**

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

	30/6/23	30/6/22
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	<u>9,167</u>	<u>19,167</u>
	<u>19,167</u>	<u>29,167</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/23	30/6/22
			£	£
100	Ordinary	£1	100	100
100	'A' Ordinary	£1	100	100
100	'B' Ordinary	£1	<u>100</u>	<u>100</u>
			<u>300</u>	<u>300</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.