

# Postcard Company Limited - The

trading as The Postcard Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

**Postcard Company Limited - The  
trading as The Postcard Company Limited**

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**Postcard Company Limited - The  
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**Company Information**

<b>Directors</b>	Mr Thomas Rodney Villiers Mrs Gail Kindred
<b>Registered office</b>	45 Newry Road Armagh Co. Armagh BT60 1ER
<b>Solicitors</b>	Blair & Hanna 2 Seven Houses English Street Armagh Co Armagh BT61 7LA
<b>Accountants</b>	Richard Clements & Co Chartered Certified Accountants Omagh Business Complex Gortrush Industrial Estate Omagh Co. Tyrone BT78 5LU

**Postcard Company Limited - The  
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**Directors' Report for the Year Ended 31 March 2021**

The directors present their report and the financial statements for the year ended 31 March 2021.

**Directors of the company**

The directors who held office during the year were as follows:

Mr Thomas Rodney Villiers

Mrs Gail Kindred

**Principal activity**

The principal activity of the company is printing & design of office stationery

**Going concern**

The financial statements have been prepared on a going concern basis.

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 23 December 2021 and signed on its behalf by:

.....  
Mr Thomas Rodney Villiers  
Director

**Postcard Company Limited - The  
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**(Registration number: NI030420)  
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	210,500	213,000
<b>Current assets</b>			
Stocks	<u>5</u>	5,000	4,180
Debtors	<u>6</u>	15,172	18,086
Cash at bank and in hand		43,689	24,676
		63,861	46,942
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(39,333)	(54,362)
<b>Net current assets/(liabilities)</b>		24,528	(7,420)
<b>Total assets less current liabilities</b>		235,028	205,580
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(153,404)	(153,404)
<b>Net assets</b>		81,624	52,176
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	500	500
Profit and loss account		81,124	51,676
<b>Shareholders' funds</b>		81,624	52,176

For the financial year ending 31 March 2021 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 December 2021 and signed on its behalf by:

**Postcard Company Limited - The  
trading as The Postcard Company Limited**

**(Registration number: NI030420)  
Balance Sheet as at 31 March 2021**

.....

Mr Thomas Rodney Villiers  
Director

.....

Mrs Gail Kindred  
Director

**Postcard Company Limited - The  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**1 General information**

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:  
45 Newry Road  
Armagh  
Co. Armagh  
BT60 1ER

These financial statements were authorised for issue by the Board on 23 December 2021.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Going concern**

The financial statements have been prepared on a going concern basis.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

**Postcard Company Limited - The  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% Straight line
Plant and machinery	15% Straight line
Fixtures and fittings	15% Straight line

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



**Postcard Company Limited - The  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

**Postcard Company Limited - The  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**4 Tangible assets**

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	215,000	40,268	172,499	427,767
At 31 March 2021	215,000	40,268	172,499	427,767
<b>Depreciation</b>				
At 1 April 2020	20,700	40,068	153,999	214,767
Charge for the year	2,300	200	-	2,500
At 31 March 2021	23,000	40,268	153,999	217,267
<b>Carrying amount</b>				
At 31 March 2021	192,000	-	18,500	210,500
At 31 March 2020	194,300	200	18,500	213,000

Included within the net book value of land and buildings above is £192,000 (2020 - £194,300) in respect of freehold land and buildings.

**5 Stocks**

	2021 £	2020 £
Raw materials and consumables	5,000	4,180

**6 Debtors**

	2021 £	2020 £
Trade debtors	9,388	18,086
Other debtors	5,784	-
	15,172	18,086

**Postcard Company Limited - The  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**7 Creditors**

**Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	31,707	40,169
Taxation and social security	498	3,970
Accruals and deferred income	5,363	10,223
Other creditors	1,765	-
	<u>39,333</u>	<u>54,362</u>

**Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due after one year</b>		
Loans and borrowings	9 <u>153,404</u>	<u>153,404</u>

**8 Share capital**

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

	<b>2021</b>		<b>2020</b>
	<b>No.</b>	<b>£</b>	<b>No.</b>
			<b>£</b>
Ordinary shares of £1 each	500	500	500
	<u>500</u>	<u>500</u>	<u>500</u>

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**9 Loans and borrowings**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Other borrowings	153,404	153,404

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