

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

FOR

YES GRAPHIC DESIGN & PRINT LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

	Page
Company information	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

YES GRAPHIC DESIGN & PRINT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTOR: W C Graham

SECRETARY: Mrs M A B Corr

REGISTERED OFFICE: 73 Birkmyre Road
Glasgow
G51 3HG

REGISTERED NUMBER: SC125041 (Scotland)

ACCOUNTANTS: Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

ABBREVIATED BALANCE SHEET
30 JUNE 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		205,706		233,128
Investments	3		<u>822</u>		<u>822</u>
			206,528		233,950
CURRENT ASSETS					
Stocks		3,419		10,540	
Debtors		<u>60,746</u>		<u>121,354</u>	
		64,165		131,894	
CREDITORS					
Amounts falling due within one year	4	<u>79,532</u>		<u>148,823</u>	
NET CURRENT LIABILITIES			<u>(15,367)</u>		<u>(16,929)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			191,161		217,021
PROVISIONS FOR LIABILITIES			<u>28,882</u>		<u>32,278</u>
NET ASSETS			<u><u>162,279</u></u>		<u><u>184,743</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		14,000		14,000
Profit and loss account			<u>148,279</u>		<u>170,743</u>
SHAREHOLDERS' FUNDS			<u><u>162,279</u></u>		<u><u>184,743</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 475 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 March 2014 and were signed by:

W C Graham - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

1. ACCOUNTING POLICIES**Accounting convention**

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).

Exemption from preparing a cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Tangible fixed assets

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

Plant and machinery	- 10% and 2% straight line
Fixtures and fittings	- 10% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 25% straight line

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is the purchase price.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity.

Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred tax

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 tax, or a right to pay less tax, or a right to receive repayments of tax.

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

Deferred tax is measured on a non-discounted basis at the average 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 instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES - continued**Fixed asset Investments**

Investments are stated at cost less provision for any permanent diminution of value.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	563,560
Additions	207
At 30 June 2013	<u>563,767</u>
DEPRECIATION	
At 1 July 2012	330,432
Charge for year	27,629
At 30 June 2013	<u>358,061</u>
NET BOOK VALUE	
At 30 June 2013	<u>205,706</u>
At 30 June 2012	<u>233,128</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2012 and 30 June 2013	<u>822</u>
NET BOOK VALUE	
At 30 June 2013	<u>822</u>
At 30 June 2012	<u>822</u>

4. CREDITORS

Creditors include an amount of £ 15,502 (2012 - £ 20,266) for which security has been given.

5. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2013 £	2012 £
14,000	Ordinary	1	<u>14,000</u>	<u>14,000</u>

6. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Yes Graphics Holdings Limited.

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.