

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

FOR

YES GRAPHIC DESIGN & PRINT LIMITED

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FOR THE YEAR ENDED 30 JUNE 2014

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**YES GRAPHIC DESIGN & PRINT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2014**

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**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 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	2		126,208		205,706
Investments	3		<u>822</u>		<u>822</u>
			127,030		206,528
<b>CURRENT ASSETS</b>					
Stocks		2,879		3,419	
Debtors		109,318		60,746	
Cash at bank		<u>304</u>		<u>-</u>	
		112,501		64,165	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>100,954</u>		<u>79,532</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>11,547</u>		<u>(15,367)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>138,577</u>		<u>191,161</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>14,695</u>		<u>28,882</u>
<b>NET ASSETS</b>			<u><u>123,882</u></u>		<u><u>162,279</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		14,000		14,000
Profit and loss account			<u>109,882</u>		<u>148,279</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>123,882</u></u>		<u><u>162,279</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 2014 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 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 2015 and were signed by:

W C Graham - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**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 2014**

**1. ACCOUNTING POLICIES - continued****Leasing commitments**

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.

**Fixed asset investments**

Investments are stated at cost less provision for any diminution of value, if such reduction is deemed to be of a permanent nature.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 July 2013	563,767
Additions	3,487
Disposals	(2,017)
At 30 June 2014	<u>565,237</u>
<b>DEPRECIATION</b>	
At 1 July 2013	358,061
Charge for year	82,313
Eliminated on disposal	(1,345)
At 30 June 2014	<u>439,029</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>126,208</u>
At 30 June 2013	<u>205,706</u>

**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 July 2013 and 30 June 2014	<u>822</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>822</u>
At 30 June 2013	<u>822</u>

**4. CREDITORS**

Creditors include an amount of £ 22,192 (2013 - £ 15,502 ) for which security has been given.

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

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2014 £</b>	<b>2013 £</b>
14,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2014

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6. **ULTIMATE PARENT COMPANY**

Yes Graphics Holdings Limited is regarded by the director as being the Company's ultimate parent company.

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.