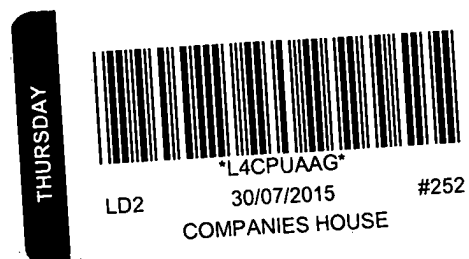


COMPANY REGISTRATION NUMBER 01115060

**DAVID RICHARDS (PRINTERS &
DISTRIBUTORS) LIMITED**
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MAY 2014



CLOKE & CO.
Chartered Certified Accountants
475 Salisbury House
London Wall
London
EC2M 5QQ

DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2014

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DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

YEAR ENDED 31ST MAY 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of David Richards (Printers & Distributors) Limited for the year ended 31st May 2014 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of David Richards (Printers & Distributors) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of David Richards (Printers & Distributors) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Richards (Printers & Distributors) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that David Richards (Printers & Distributors) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of David Richards (Printers & Distributors) Limited. You consider that David Richards (Printers & Distributors) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of David Richards (Printers & Distributors) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



CLOKE & CO.
Chartered Certified Accountants

475 Salisbury House
London Wall
London
EC2M 5QQ

30th July 2015

DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>5,956</u>	<u>7,445</u>
CURRENT ASSETS			
Debtors		104,963	80,036
Cash at bank and in hand		<u>100</u>	<u>100</u>
		105,063	80,136
CREDITORS: Amounts falling due within one year		<u>155,829</u>	<u>152,182</u>
NET CURRENT LIABILITIES		<u>(50,766)</u>	<u>(72,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(44,810)</u>	<u>(64,601)</u>
CREDITORS: Amounts falling due after more than one year		<u>69,455</u>	<u>70,655</u>
		<u>(114,265)</u>	<u>(135,256)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	25,000	25,000
Profit and loss account		<u>(139,265)</u>	<u>(160,256)</u>
DEFICIT		<u>(114,265)</u>	<u>(135,256)</u>

For the year ended 31st 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.

These abbreviated accounts were approved by the directors and authorised for issue on 30/7/15, and are signed on their behalf by:


G LANGLEY
Company Director

Company Registration Number: 01115060

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

DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST 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).

Fundamental accounting concept

These accounts have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

Although the company is currently loss-making and has a significant excess of liabilities over assets, the directors are fully committed to the company and they are confident that their expanding portfolio and services will generate sufficient revenue to enable the company to continue trading for the foreseeable future.

The company is currently very reliant on a small number of customers, and the loss of any one of these customers could potentially affect the ability of the company to continue as a going concern.

Without these additional sources of revenue, the ability of the company to continue as a going concern is not certain.

These accounts do not include any adjustment that would be necessary should the company not generate sufficient future revenues.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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:

Fixtures & Fittings	-	Over 3 or 8 years
Motor Vehicles	-	Over 4 years

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2014

1. ACCOUNTING POLICIES *(continued)*

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.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st June 2013 and 31st May 2014	<u>84,027</u>
DEPRECIATION	
At 1st June 2013	76,582
Charge for year	1,489
At 31st May 2014	<u>78,071</u>
NET BOOK VALUE	
At 31st May 2014	<u>5,956</u>
At 31st May 2013	<u>7,445</u>

DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2014

3. RELATED PARTY TRANSACTIONS

The company was under the control of P R McCarthy, the director of the company, throughout the current and previous year.

During the year there were no transactions undertaken with related parties such as are required to be disclosed under the FRSSE (effective April 2008).

4. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
50,000 Ordinary shares of £1 each shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>