

COMPANY REGISTRATION NUMBER: 01115060

**DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED**  
**FILLETED UNAUDITED ABRIDGED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 May 2018**

# **DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED**

## **ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31st MAY 2018**

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# DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

## OFFICERS AND PROFESSIONAL ADVISERS

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<b>The board of directors</b>	P R McCarthy G Langley
<b>Company secretary</b>	G Langley
<b>Registered office</b>	475 Salisbury House London Wall London EC2M 5QQ
<b>Accountants</b>	Cloke & Co Chartered Certified Accountants 475 Salisbury House London Wall London EC2M 5QQ

# **DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED**

## **CHARTERED CERTIFIED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED**

**YEAR ENDED 31st MAY 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of David Richards (Printers & Distributors) Limited for the year ended 31st May 2018, which comprise the abridged statement of financial position and the related notes 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](http://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 dated 28th June 2017. Our work has been undertaken solely to prepare for your approval the abridged financial statements of David Richards (Printers & Distributors) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). 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 abridged financial statements 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 abridged financial statements 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 abridged financial statements.

Cloke & Co Chartered Certified Accountants

475 Salisbury House London Wall London EC2M 5QQ

# DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

## ABRIDGED STATEMENT OF FINANCIAL POSITION

31 May 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	2,439	3,050
<b>CURRENT ASSETS</b>			
Debtors		73,261	179,867
Cash at bank and in hand		4,047	100
		77,308	179,967
<b>CREDITORS: amounts falling due within one year</b>		84,891	179,009
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		( 7,583)	958
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		( 5,144)	4,008
<b>CREDITORS: amounts falling due after more than one year</b>		38,488	48,188
<b>NET LIABILITIES</b>		( 43,632)	( 44,180)
<b>CAPITAL AND RESERVES</b>			
Called up share capital		25,000	25,000
Profit and loss account		( 68,632)	( 69,180)
<b>SHAREHOLDERS DEFICIT</b>		( 43,632)	( 44,180)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st May 2018 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31st May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

## ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

**31 May 2018**

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These abridged financial statements were approved by the board of directors and authorised for issue on 27 February 2019 , and are signed on behalf of the board by:

G Langley

Director

Company registration number: 01115060

# DAVID RICHARDS (PRINTERS & DISTRIBUTORS) LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31st MAY 2018

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 475 Salisbury House, London Wall, London, EC2M 5QQ.

### 2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

Going concern 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 making small profits 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.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

**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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2017: 3 ).



## 5. Tangible assets

	£
<b>Cost</b>	
At 1st June 2017	84,027
Disposals	( 10,703)
<b>At 31st May 2018</b>	<b>73,324</b>
<b>Depreciation</b>	
At 1st June 2017	80,977
Charge for the year	610
Disposals	( 10,702)
<b>At 31st May 2018</b>	<b>70,885</b>
<b>Carrying amount</b>	
<b>At 31st May 2018</b>	<b>2,439</b>
At 31st May 2017	3,050

## 6. Related party transactions

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

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.