

MIKE HILL GRAPHICS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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MIKE HILL GRAPHICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS: M I Hill
D R Parr

SECRETARY: M I Hill

REGISTERED OFFICE: 15 Warwick Road
Stratford Upon Avon
Warwickshire
CV37 6YW

REGISTERED NUMBER: 03058846 (England and Wales)

ACCOUNTANTS: Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>14,765</u>		<u>17,828</u>
			14,765		17,828
CURRENT ASSETS					
Stocks		52,951		15,957	
Debtors		213,908		244,750	
Cash at bank		<u>12,348</u>		<u>11,847</u>	
		279,207		272,554	
CREDITORS					
Amounts falling due within one year	4	<u>275,951</u>		<u>272,517</u>	
NET CURRENT ASSETS			<u>3,256</u>		<u>37</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,021		17,865
PROVISIONS FOR LIABILITIES			<u>2,003</u>		<u>1,997</u>
NET ASSETS			<u>16,018</u>		<u>15,868</u>
CAPITAL AND RESERVES					
Called up share capital	5		8,571		8,571
Capital redemption reserve			4,000		4,000
Profit and loss account			<u>3,447</u>		<u>3,297</u>
SHAREHOLDERS' FUNDS			<u>16,018</u>		<u>15,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

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 Board of Directors on 19 May 2017 and were signed on its behalf by:

M I Hill - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Full provision is made in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not. Deferred tax is not provided on revalued assets unless a binding agreement to sell has been entered into before the year

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>8,600</u>
AMORTISATION	
At 1 October 2015	
and 30 September 2016	<u>8,600</u>
NET BOOK VALUE	
At 30 September 2016	<u>-</u>
At 30 September 2015	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	156,612
Additions	1,296
At 30 September 2016	<u>157,908</u>
DEPRECIATION	
At 1 October 2015	138,784
Charge for year	4,359
At 30 September 2016	<u>143,143</u>
NET BOOK VALUE	
At 30 September 2016	<u>14,765</u>
At 30 September 2015	<u>17,828</u>

4. CREDITORS

Creditors include an amount of £ 4,071 (2015 - £ 13,495) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
6,000	'A' Ordinary	£1	6,000	6,000
2,571	'B' Ordinary	£1	<u>2,571</u>	<u>2,571</u>
			<u>8,571</u>	<u>8,571</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016 £	2015 £
M I Hill		
Balance outstanding at start of year	(18)	(43)
Amounts advanced	41,620	46,317
Amounts repaid	(13,431)	(46,292)
Balance outstanding at end of year	<u>28,171</u>	<u>(18)</u>
D R Parr		
Balance outstanding at start of year	(1,515)	(4,056)
Amounts advanced	40,031	50,024
Amounts repaid	(14,528)	(47,483)
Balance outstanding at end of year	<u>23,988</u>	<u>(1,515)</u>

Interest is being charged at 3%.

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.