

REGISTERED NUMBER: 04552887 (England and Wales)

FOSTER PRINT & PACKAGING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016

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FOSTER PRINT & PACKAGING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

M D Foster
Mrs L A Foster
D S Foster

SECRETARY:

Mrs L A Foster

REGISTERED OFFICE:

33/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

REGISTERED NUMBER:

04552887 (England and Wales)

ACCOUNTANTS:

Killicks Limited
35/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		39,000		45,500
Tangible assets	5		<u>2,019</u>		<u>2,375</u>
			41,019		47,875
CURRENT ASSETS					
Debtors	6	19,384		22,838	
Cash at bank		<u>11,231</u>		<u>16,868</u>	
		30,615		39,706	
CREDITORS					
Amounts falling due within one year	7	<u>49,428</u>		<u>67,926</u>	
NET CURRENT LIABILITIES			(18,813)		(28,220)
TOTAL ASSETS LESS CURRENT LIABILITIES			22,206		19,655
PROVISIONS FOR LIABILITIES			400		330
NET ASSETS			<u>21,806</u>		<u>19,325</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>16,806</u>		<u>14,325</u>
SHAREHOLDERS' FUNDS			<u>21,806</u>		<u>19,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 September 2017 and were signed on its behalf by:

M D Foster - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Foster Print & Packaging Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2016	
and 31 December 2016	<u>130,000</u>
AMORTISATION	
At 1 January 2016	84,500
Amortisation for year	<u>6,500</u>
At 31 December 2016	<u>91,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>39,000</u>
At 31 December 2015	<u>45,500</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016			
and 31 December 2016	<u>10,745</u>	<u>4,708</u>	<u>15,453</u>
DEPRECIATION			
At 1 January 2016	8,370	4,708	13,078
Charge for year	<u>356</u>	<u>-</u>	<u>356</u>
At 31 December 2016	<u>8,726</u>	<u>4,708</u>	<u>13,434</u>
NET BOOK VALUE			
At 31 December 2016	<u>2,019</u>	<u>-</u>	<u>2,019</u>
At 31 December 2015	<u>2,375</u>	<u>-</u>	<u>2,375</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	<u>19,384</u>	<u>22,838</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	10,970	9,281
Taxation and social security	5,458	10,383
Other creditors	33,000	48,262
	<u>49,428</u>	<u>67,926</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors loaned money to the company on an interest free basis, bearing no specific terms of repayment. The amount owing to Mr Michael Foster & Mrs Lesley Foster at 31st December 2016 was £30,444 (2015 - £31,795) and Mr David Foster has a balance due to him of £1,475 (2015 - £15,457).

Directors of the company received dividends during the year as follows:-

M.D.Foster £NIL (2015 £15,003)
Mrs L A Foster £NIL (2015 £15,003)
D Foster £NIL (2015-£14,994)

The company also trades from property owned by Mr & Mrs Foster. At present no charge is being made.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr Michael Foster & Mrs Lesley Foster.

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.