

FOSTER PRINT & PACKAGING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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

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FOR THE YEAR ENDED 31 DECEMBER 2019

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FOSTER PRINT & PACKAGING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR:

D S 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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		19,500		26,000
Tangible assets	5		<u>1,830</u>		<u>1,459</u>
			21,330		27,459
CURRENT ASSETS					
Debtors	6	15,151		12,660	
Cash at bank		<u>7,682</u>		<u>13,833</u>	
		22,833		26,493	
CREDITORS					
Amounts falling due within one year	7	<u>16,805</u>		<u>14,445</u>	
NET CURRENT ASSETS			6,028		12,048
TOTAL ASSETS LESS CURRENT LIABILITIES			27,358		39,507
PROVISIONS FOR LIABILITIES			347		326
NET ASSETS			27,011		39,181
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>22,011</u>		<u>34,181</u>
SHAREHOLDERS' FUNDS			27,011		39,181

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 9 September 2020 and were signed by:

D S Foster - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>130,000</u>
AMORTISATION	
At 1 January 2019	104,000
Amortisation for year	<u>6,500</u>
At 31 December 2019	<u>110,500</u>
NET BOOK VALUE	
At 31 December 2019	<u>19,500</u>
At 31 December 2018	<u>26,000</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019	10,745	4,708	15,453
Additions	<u>-</u>	<u>880</u>	<u>880</u>
At 31 December 2019	<u>10,745</u>	<u>5,588</u>	<u>16,333</u>
DEPRECIATION			
At 1 January 2019	9,286	4,708	13,994
Charge for year	<u>219</u>	<u>290</u>	<u>509</u>
At 31 December 2019	<u>9,505</u>	<u>4,998</u>	<u>14,503</u>
NET BOOK VALUE			
At 31 December 2019	<u>1,240</u>	<u>590</u>	<u>1,830</u>
At 31 December 2018	<u>1,459</u>	<u>-</u>	<u>1,459</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

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

	2019	2018
	£	£
Trade debtors	<u>15,151</u>	<u>12,660</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	6,266	4,258
Taxation and social security	6,388	8,517
Other creditors	<u>4,151</u>	<u>1,670</u>
	<u>16,805</u>	<u>14,445</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director loaned money to the company on an interest free basis, bearing no specific terms of repayment. The amount owing to Mr David Foster is £2,751 (2018 - £270).

The Director of the company received dividends during the year as follows:-

D Foster £23750.00 (2018 - £8500)

9. **POST BALANCE SHEET EVENTS**

Subsequent to the balance-sheet date, the UK, and indeed the rest of the world, was hit by the Covid -19 pandemic. The company has been affected by the downturn in the economy, but has been able to continue to trade throughout.

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr David 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.