

FOSTER PRINT & PACKAGING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

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FOR THE YEAR ENDED 31 DECEMBER 2020

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FOSTER PRINT & PACKAGING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		13,000		19,500
Tangible assets	5		<u>1,726</u>		<u>1,830</u>
			14,726		21,330
CURRENT ASSETS					
Debtors	6	5,668		15,151	
Cash at bank		<u>19,521</u>		<u>7,682</u>	
		25,189		22,833	
CREDITORS					
Amounts falling due within one year	7	<u>12,889</u>		<u>16,805</u>	
NET CURRENT ASSETS			<u>12,300</u>		<u>6,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,026		27,358
PROVISIONS FOR LIABILITIES			<u>327</u>		<u>347</u>
NET ASSETS			<u>26,699</u>		<u>27,011</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>21,699</u>		<u>22,011</u>
SHAREHOLDERS' FUNDS			<u>26,699</u>		<u>27,011</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2020

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 8 July 2021 and were signed by:

D S Foster - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

During the Financial year, 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.

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

Government grants

Government grants will be recognised in other income, in the period in which it becomes receivable, under the performance model.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2020	
and 31 December 2020	<u>130,000</u>
AMORTISATION	
At 1 January 2020	110,500
Amortisation for year	<u>6,500</u>
At 31 December 2020	<u>117,000</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>13,000</u></u>
At 31 December 2019	<u><u>19,500</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	10,745	5,588	16,333
Additions	439	-	439
At 31 December 2020	<u>11,184</u>	<u>5,588</u>	<u>16,772</u>
DEPRECIATION			
At 1 January 2020	9,505	4,998	14,503
Charge for year	252	291	543
At 31 December 2020	<u>9,757</u>	<u>5,289</u>	<u>15,046</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,427</u>	<u>299</u>	<u>1,726</u>
At 31 December 2019	<u>1,240</u>	<u>590</u>	<u>1,830</u>

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

	2020 £	2019 £
Trade debtors	<u>5,668</u>	<u>15,151</u>

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

	2020 £	2019 £
Trade creditors	598	6,266
Taxation and social security	8,086	6,388
Other creditors	<u>4,205</u>	<u>4,151</u>
	<u>12,889</u>	<u>16,805</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 £3,006 (2019 - £2,751).

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

D Foster £18500.00 (2019 - £23750.00)

9. **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.