

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
PRINTINGPROGRESS LIMITED

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for the year ended 30 September 2019**

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PRINTINGPROGRESS LIMITED
Company Information
for the year ended 30 September 2019

Director: Ms L McIntosh

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 07382179

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Printingprogress Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Printingprogress Limited for the year ended 30 September 2019 which comprise the Profit and Loss Account, Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Printingprogress Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Printingprogress Limited and state those matters that we have agreed to state to the director of Printingprogress Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Printingprogress Limited and its director for our work or for this report.

It is your duty to ensure that Printingprogress Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Printingprogress Limited. You consider that Printingprogress 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 financial statements of Printingprogress 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 financial statements.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

24 March 2020

Balance Sheet
30 September 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4		53,235		60,840
Tangible assets	5		<u>3,283</u>		<u>3,793</u>
			56,518		64,633
Current assets					
Stocks		470		470	
Debtors	6	23,744		22,274	
Cash at bank		<u>21,379</u>		<u>35,741</u>	
		45,593		58,485	
Creditors					
Amounts falling due within one year	7	<u>66,248</u>		<u>97,255</u>	
Net current liabilities			(20,655)		(38,770)
Total assets less current liabilities			<u>35,863</u>		<u>25,863</u>
Capital and reserves					
Called up share capital			3		3
Retained earnings			<u>35,860</u>		<u>25,860</u>
			<u>35,863</u>		<u>25,863</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 24 March 2020 and were signed by:

Ms L McIntosh - Director

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. Statutory information

Printingprogress Limited is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Intangibles, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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 30 September 2019

3. **Employees and directors**

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

4. **Intangible fixed assets**

Goodwill
£

Cost

At 1 October 2018
and 30 September 2019

101,500

Amortisation

At 1 October 2018
Charge for year
At 30 September 2019

40,660

7,605

48,265

Net book value

At 30 September 2019
At 30 September 2018

53,235

60,840

5. **Tangible fixed assets**

**Plant and
machinery
etc**
£

Cost

At 1 October 2018
Additions
At 30 September 2019

28,073

1,103

29,176

Depreciation

At 1 October 2018
Charge for year
At 30 September 2019

24,280

1,613

25,893

Net book value

At 30 September 2019
At 30 September 2018

3,283

3,793

6. **Debtors: amounts falling due within one year**

2019

£

2018

£

Trade debtors

16,266

13,354

Other debtors

7,478

8,920

23,744

22,274

Notes to the Financial Statements - continued
for the year ended 30 September 2019

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	5,541	15,327
Taxation and social security	21,295	8,993
Other creditors	39,412	72,935
	<u>66,248</u>	<u>97,255</u>

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.