

Unaudited Financial Statements
for the Year Ended 30 September 2023
for
PRINTINGPROGRESS LIMITED

**Contents of the Financial Statements
for the year ended 30 September 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PRINTINGPROGRESS LIMITED

**Company Information
for the year ended 30 September 2023**

Director:	Ms L McIntosh
Registered office:	Northside House 69 Tweedy Road Bromley Kent BR1 3WA
Registered number:	07382179 (England and Wales)
Accountants:	Cooper Parry Advisory Limited Northside House 69 Tweedy Road Bromley Kent BR1 3WA

PRINTINGPROGRESS LIMITED (REGISTERED NUMBER: 07382179)

**Balance Sheet
30 September 2023**

	Notes	£	2023 £	£	2022 £
Fixed assets					
Intangible assets	4		22,815		30,420
Tangible assets	5		<u>6,345</u>		<u>7,507</u>
			29,160		37,927
Current assets					
Debtors	6	13,767		15,013	
Cash at bank		<u>16,239</u>		<u>15,481</u>	
		30,006		30,494	
Creditors					
Amounts falling due within one year	7	<u>17,131</u>		<u>34,516</u>	
Net current assets/(liabilities)			<u>12,875</u>		<u>(4,022)</u>
Total assets less current liabilities			42,035		33,905
Provisions for liabilities	9		<u>1,205</u>		<u>-</u>
Net assets			<u>40,830</u>		<u>33,905</u>
Capital and reserves					
Called up share capital			3		3
Retained earnings			<u>40,827</u>		<u>33,902</u>
			<u>40,830</u>		<u>33,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
30 September 2023

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 and authorised for issue on 1 March 2024 and were signed by:

Ms L McIntosh - Director

**Notes to the Financial Statements
for the year ended 30 September 2023**

1. Statutory information

Printingprogress 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

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 2016, is being amortised over its estimated useful life of ten 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.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on reducing balance

Notes to the Financial Statements - continued
for the year ended 30 September 2023

2. **Accounting policies - continued**

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

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.

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.

3. **Employees and directors**

The average number of employees during the year was 1 (2022 - 2) .

Notes to the Financial Statements - continued
for the year ended 30 September 2023

4. Intangible fixed assets

	Intangible £
Cost	
At 1 October 2022	
and 30 September 2023	<u>101,500</u>
Amortisation	
At 1 October 2022	71,080
Amortisation for year	<u>7,605</u>
At 30 September 2023	<u>78,685</u>
Net book value	
At 30 September 2023	<u>22,815</u>
At 30 September 2022	<u>30,420</u>

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 October 2022	18,058	12,827	8,871	39,756
Additions	<u>-</u>	<u>-</u>	<u>1,095</u>	<u>1,095</u>
At 30 September 2023	<u>18,058</u>	<u>12,827</u>	<u>9,966</u>	<u>40,851</u>
Depreciation				
At 1 October 2022	17,764	9,707	4,778	32,249
Charge for year	<u>97</u>	<u>863</u>	<u>1,297</u>	<u>2,257</u>
At 30 September 2023	<u>17,861</u>	<u>10,570</u>	<u>6,075</u>	<u>34,506</u>
Net book value				
At 30 September 2023	<u>197</u>	<u>2,257</u>	<u>3,891</u>	<u>6,345</u>
At 30 September 2022	<u>294</u>	<u>3,120</u>	<u>4,093</u>	<u>7,507</u>

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	12,454	13,632
Other debtors	<u>1,313</u>	<u>1,381</u>
	<u>13,767</u>	<u>15,013</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2023

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	509	853
Taxation and social security	5,332	7,521
Other creditors	11,290	26,142
	<u>17,131</u>	<u>34,516</u>

8. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	6,714	6,714
Between one and five years	6,714	13,428
	<u>13,428</u>	<u>20,142</u>

9. Provisions for liabilities

	2023	2022
	£	£
Deferred tax	<u>1,205</u>	<u>-</u>

Deferred tax

	£
Provided during year	<u>1,205</u>
Balance at 30 September 2023	<u>1,205</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.