

**Unaudited Financial Statements**  
**for the Year Ended 31 October 2020**  
**for**  
**Collins & Darwell Printers Limited**

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**for the Year Ended 31 October 2020**

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**Collins & Darwell Printers Limited**

**Company Information**  
**for the Year Ended 31 October 2020**

**DIRECTORS:** J M Travers  
C J Travers  
Mrs N J Westwell

**SECRETARY:** Mrs N J Westwell

**REGISTERED OFFICE:** 2 Hope Street  
Leigh  
Lancashire  
WN7 1AJ

**REGISTERED NUMBER:** 08254415 (England and Wales)

**ACCOUNTANTS:** DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

**BANKERS:** Lloyds Bank Plc

**Balance Sheet**  
**31 October 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,720		13,348
<b>CURRENT ASSETS</b>					
Stocks		6,535		7,964	
Debtors	5	33,549		83,320	
Cash at bank and in hand		<u>149,589</u>		<u>179,555</u>	
		189,673		270,839	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>174,455</u>		<u>275,870</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>15,218</u>		<u>(5,031)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>24,938</u>		<u>8,317</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1,100		1,100
Retained earnings			<u>23,838</u>		<u>7,217</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,938</u>		<u>8,317</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 October 2020**

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

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

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2021 and were signed on its behalf by:

Mrs N J Westwell - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2020**

**1. STATUTORY INFORMATION**

Collins & Darwell Printers 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Computer equipment - 33% on cost

**Stocks and work in progress**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**Investments**

Current asset investments are stated at the lower of cost and net realisable value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 10 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 November 2019	24,999	7,727	32,726
Additions	-	729	729
At 31 October 2020	<u>24,999</u>	<u>8,456</u>	<u>33,455</u>
<b>DEPRECIATION</b>			
At 1 November 2019	14,892	4,486	19,378
Charge for year	2,527	1,830	4,357
At 31 October 2020	<u>17,419</u>	<u>6,316</u>	<u>23,735</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>7,580</u>	<u>2,140</u>	<u>9,720</u>
At 31 October 2019	<u>10,107</u>	<u>3,241</u>	<u>13,348</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2020**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 November 2019 and 31 October 2020	<u>24,999</u>
<b>DEPRECIATION</b>	
At 1 November 2019	14,892
Charge for year	<u>2,527</u>
At 31 October 2020	<u>17,419</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>7,580</u>
At 31 October 2019	<u>10,107</u>

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

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	30,789	76,309
Other debtors	-	300
Prepayments	<u>2,760</u>	<u>6,711</u>
	<u>33,549</u>	<u>83,320</u>

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

	<b>2020 £</b>	<b>2019 £</b>
Other loans	55,000	12,000
Trade creditors	21,639	28,596
Amounts owed to group undertakings	77,548	215,999
Corporation tax	4,905	-
Social security and other taxes	1,818	2,768
Vat liability	7,859	8,768
Other creditors	833	1,008
Directors' current accounts	2,228	1,571
Accrued expenses	<u>2,625</u>	<u>5,160</u>
	<u>174,455</u>	<u>275,870</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2020**

**7. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2020 £</b>	<b>2019 £</b>
1,000	Ordinary A	£1	1,000	1,000
100	Ordinary B	£1	100	100
			<u>1,100</u>	<u>1,100</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.