

REGISTERED NUMBER: SC029829 (Scotland)

Financial Statements For The Year Ended 28 February 2018

for

Deacon Brothers (Printers) Limited

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For The Year Ended 28 February 2018

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Deacon Brothers (Printers) Limited

Company Information
For The Year Ended 28 February 2018

DIRECTORS: G B Deacon
C J Deacon
T McCotter

SECRETARY: G B Deacon

REGISTERED OFFICE: Old Mill Park
Kirkintilloch
Glasgow
G66 1SW

REGISTERED NUMBER: SC029829 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Deacon Brothers (Printers) Limited (Registered number: SC029829)

Abridged Statement of Financial Position
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		63,762		79,766
CURRENT ASSETS					
Stocks		49,716		43,773	
Debtors		97,561		87,345	
Cash at bank and in hand		80,638		62,539	
		<u>227,915</u>		<u>193,657</u>	
CREDITORS					
Amounts falling due within one year		<u>66,460</u>		<u>52,746</u>	
NET CURRENT ASSETS			<u>161,455</u>		<u>140,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>225,217</u>		<u>220,677</u>
CREDITORS					
Amounts falling due after more than one year			(4,659)		(7,507)
PROVISIONS FOR LIABILITIES	5		<u>(2,854)</u>		<u>(4,865)</u>
NET ASSETS			<u>217,704</u>		<u>208,305</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Capital redemption reserve			400		400
Retained earnings			<u>212,304</u>		<u>202,905</u>
SHAREHOLDERS' FUNDS			<u>217,704</u>		<u>208,305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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.
- (b)

Abridged Statement of Financial Position - continued
28 February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 10 May 2018 and were signed on its behalf by:

C J Deacon - Director

Notes to the Financial Statements
For The Year Ended 28 February 2018

1. STATUTORY INFORMATION

Deacon Brothers (Printers) Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2.5% on reducing balance
Plant & equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 28 February 2018

2. **ACCOUNTING POLICIES - continued**

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 13 (2017 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 March 2017	
and 28 February 2018	<u>344,475</u>
DEPRECIATION	
At 1 March 2017	264,709
Charge for year	<u>16,004</u>
At 28 February 2018	<u>280,713</u>
NET BOOK VALUE	
At 28 February 2018	<u>63,762</u>
At 28 February 2017	<u>79,766</u>

5. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>2,854</u>	<u>4,865</u>
		Deferred
		tax
		£
Balance at 1 March 2017		4,865
Provided during year		<u>(2,011)</u>
Balance at 28 February 2018		<u>2,854</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.