

Unaudited Financial Statements for the Year Ended 31st October 2023

for

Alba Printers Ltd.

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for the Year Ended 31st October 2023**

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Alba Printers Ltd.
Company Information
for the Year Ended 31st October 2023

DIRECTOR: J Currie

SECRETARY: Mrs C Currie

REGISTERED OFFICE: 1 St Michael Street
Dumfries
DUMFRIESSHIRE
DG1 2QD

REGISTERED NUMBER: SC153569 (Scotland)

ACCOUNTANTS: Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Statement of Financial Position
31st October 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	2,000
Tangible assets	5	259,840	197,540
Investments	6	1,094,646	1,069,098
Investment property	7	151,890	151,890
		<u>1,506,376</u>	<u>1,420,528</u>
CURRENT ASSETS			
Stocks		30,000	30,000
Debtors	8	146,573	115,182
Cash at bank and in hand		<u>1,825,487</u>	<u>2,221,231</u>
		2,002,060	2,366,413
CREDITORS			
Amounts falling due within one year	9	<u>(143,723)</u>	<u>(356,572)</u>
NET CURRENT ASSETS		<u>1,858,337</u>	<u>2,009,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,364,713	3,430,369
CREDITORS			
Amounts falling due after more than one year	10	(42,705)	-
PROVISIONS FOR LIABILITIES		<u>(28,491)</u>	<u>(24,456)</u>
NET ASSETS		<u>3,293,517</u>	<u>3,405,913</u>
CAPITAL AND RESERVES			
Called up share capital		15,000	15,000
Retained earnings		<u>3,278,517</u>	<u>3,390,913</u>
		<u>3,293,517</u>	<u>3,405,913</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2023 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.

Statement of Financial Position - continued
31st October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 6th March 2024 and were signed by:

J Currie - Director

Notes to the Financial Statements
for the Year Ended 31st October 2023

1. STATUTORY INFORMATION

Alba Printers Ltd. 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.

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 as modified by the revaluation of certain 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

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five 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 etc - 25% on cost, 25% on reducing balance, 20% on cost and 10% on cost

Amounts written off each asset over the estimated useful life represent cost less residual value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 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 statement of financial position date.

Deferred tax

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.

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 31st October 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st November 2022	
and 31st October 2023	<u>10,000</u>
AMORTISATION	
At 1st November 2022	8,000
Charge for year	<u>2,000</u>
At 31st October 2023	<u>10,000</u>
NET BOOK VALUE	
At 31st October 2023	<u>-</u>
At 31st October 2022	<u>2,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st November 2022	1,174,209
Additions	182,812
Disposals	<u>(48,456)</u>
At 31st October 2023	<u>1,308,565</u>
DEPRECIATION	
At 1st November 2022	976,669
Charge for year	94,287
Eliminated on disposal	<u>(22,231)</u>
At 31st October 2023	<u>1,048,725</u>
NET BOOK VALUE	
At 31st October 2023	<u>259,840</u>
At 31st October 2022	<u>197,540</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1st November 2022	1,069,098
Disposals	<u>(15,000)</u>
Revaluations	40,548
At 31st October 2023	<u>1,094,646</u>
NET BOOK VALUE	
At 31st October 2023	<u>1,094,646</u>
At 31st October 2022	<u>1,069,098</u>

Notes to the Financial Statements - continued
for the Year Ended 31st October 2023

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st November 2022 and 31st October 2023	<u>151,890</u>
NET BOOK VALUE	
At 31st October 2023	<u>151,890</u>
At 31st October 2022	<u>151,890</u>

The Director believes this remains a reasonable valuation of the property and has not obtained a more recent valuation.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	126,939	109,568
Other debtors	<u>19,634</u>	<u>5,614</u>
	<u>146,573</u>	<u>115,182</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	-	6,111
Trade creditors	49,711	100,000
Taxation and social security	18,354	158,413
Other creditors	<u>75,658</u>	<u>92,048</u>
	<u>143,723</u>	<u>356,572</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other creditors	<u>42,705</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>17,705</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

As 31st October 2023 the company owed the director £64,500 (2022 - £86,250) by way of an interest free directors loan account.

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.