

Registered Number 01751021

PHOTOLIT PRINTING LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,679	3,080
		<u>3,679</u>	<u>3,080</u>
Current assets			
Stocks		3,210	7,792
Debtors		19,754	24,192
Cash at bank and in hand		23	635
		<u>22,987</u>	<u>32,619</u>
Creditors: amounts falling due within one year		<u>(24,283)</u>	<u>(28,624)</u>
Net current assets (liabilities)		<u>(1,296)</u>	<u>3,995</u>
Total assets less current liabilities		<u>2,383</u>	<u>7,075</u>
Total net assets (liabilities)		<u>2,383</u>	<u>7,075</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,283	6,975
Shareholders' funds		<u>2,383</u>	<u>7,075</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 May 2017

And signed on their behalf by:

Mr J Saunders, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: fixtures and equipment 20% reducing balance.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	13,396
Additions	1,215
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>14,611</u>
Depreciation	
At 1 September 2015	10,316
Charge for the year	616
On disposals	-
At 31 August 2016	<u>10,932</u>
Net book values	
At 31 August 2016	<u>3,679</u>
At 31 August 2015	<u>3,080</u>

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