

South Ribble Printing Ltd
Abbreviated Accounts
31 December 2008

Company Registration Number 02534708



CHAMPION
Chartered Accountants
4 Nile Close
Nelson Court Business Centre
Riversway
Preston
PR2 2XU

South Ribble Printing Ltd

Abbreviated Accounts

Year Ended 31 December 2008

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South Ribble Printing Ltd

Abbreviated Balance Sheet

31 December 2008

	Note	2008 £	2007 £
Fixed Assets	2		
Tangible assets		5,298	7,035
Current Assets			
Stocks		16,000	16,000
Debtors		166,937	152,312
Cash at bank and in hand		14,488	36,028
		<u>197,425</u>	<u>204,340</u>
Creditors: Amounts Falling due Within One Year		<u>50,009</u>	<u>49,086</u>
Net Current Assets		147,416	155,254
Total Assets Less Current Liabilities		<u>152,714</u>	<u>162,289</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>152,614</u>	<u>162,189</u>
Shareholders' Funds		<u>152,714</u>	<u>162,289</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

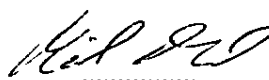
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 4 June 2009, and are signed on their behalf by:


Mr A M Jackson


Mr M Tighe

The notes on pages 2 to 4 form part of these abbreviated accounts.

South Ribble Printing Ltd

Notes to the Abbreviated Accounts

Year Ended 31 December 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services and goods.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	3 years straight line
Plant & Machinery	-	15% straight line
Motor Vehicles	-	25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

South Ribble Printing Ltd

Notes to the Abbreviated Accounts

Year Ended 31 December 2008

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2008 and 31 December 2008	<u>102,161</u>
Depreciation	
At 1 January 2008	95,126
Charge for year	<u>1,737</u>
At 31 December 2008	<u>96,863</u>
Net Book Value	
At 31 December 2008	<u>5,298</u>
At 31 December 2007	<u>7,035</u>

3. TRANSACTIONS WITH THE DIRECTORS

At 31 December 2008 there was a balance of £102 (2007 £278) owing to the company in respect of a loan to M Tighe, a director of the company and a further £1,068 owing from his spouse (2007 £1,244). Both these loans carry a commercial rate of interest.

The maximum amounts outstanding during the year were M Tighe £278 and Mrs S Tighe £1244.

South Ribble Printing Ltd

Notes to the Abbreviated Accounts

Year Ended 31 December 2008

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. CONTROL

The company is under the control of Andrew Michael Jackson who own 80% of the issued share capital of the company.