**Registered Number 03673021**

# IMPACT MAIL AND PRINT LIMITED

## Abbreviated Accounts

## 31 March 2015

**IMPACT MAIL AND PRINT LIMITED** **Registered Number 03673021**

## Abbreviated Balance Sheet as at 31 March 2015

| | *Notes* | *2015* | *2014* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 1,348,012 | 1,423,554 |
| Investments | 3 | 100 | 100 |
| | | 1,348,112 | 1,423,654 |
| **Current assets** | | | |
| Debtors | | 494,654 | 449,987 |
| Cash at bank and in hand | | 11,916 | 14,524 |
| | | 506,570 | 464,511 |
| **Creditors: amounts falling due within one year** | 4 | (150,576) | (126,718) |
| **Net current assets (liabilities)** | | 355,994 | 337,793 |
| **Total assets less current liabilities** | | 1,704,106 | 1,761,447 |
| **Creditors: amounts falling due after more than one year** | 4 | (501,836) | (549,070) |
| **Provisions for liabilities** | | (82,012) | (88,920) |
| **Total net assets (liabilities)** | | 1,120,258 | 1,123,457 |
| **Capital and reserves** | | | |
| Called up share capital | 5 | 2 | 2 |
| Profit and loss account | | 1,120,256 | 1,123,455 |
| **Shareholders' funds** | | 1,120,258 | 1,123,457 |

- For the year ending 31 March 2015 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 3 December 2015

And signed on their behalf by:
**Mr M Richardson, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2015

### 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**
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**
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:

Freehold Property - 2% straight line
Plant & Machinery - 20% reducing balance
Fixtures & Fittings - 20% reducing balance
Motor Vehicles - 20% reducing balance

**Valuation information and policy**
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element if the future payment is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

**Other accounting policies**
Deferred Taxation

Deferred tax is recognised in respect if 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:

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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distribution relating to equity instruments are debited direct to equity.

## 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 April 2014 | 2,925,176 |
| Additions | - |
| Disposals | (16,000) |
| Revaluations | - |
| Transfers | - |
| At 31 March 2015 | 2,909,176 |
| **Depreciation** | |
| At 1 April 2014 | 1,501,622 |
| Charge for the year | 68,630 |
| On disposals | (9,088) |
| At 31 March 2015 | 1,561,164 |
| **Net book values** | |
| At 31 March 2015 | 1,348,012 |
| At 31 March 2014 | 1,423,554 |

## 3 Fixed assets Investments

Group Investments

The parent company and the group have investments in the following subsidiary undertakings which are unlisted:

Name, County of incorporation, Holding, Proportion of voting rights, Principal activity
Impact Mail & Print (UK) Ltd, England & Wales, Ordinary Shares, 100%, Advertising
The aggregate amount of capital and reserves and the results of this undertaking for the relevant financial year were as follows:
Aggregate capital and reserve: Impact Mail & Print (UK) Ltd £5,217 (£4,954 - 2014)
Profit and (loss) for the year: Impact Mail & Print (UK) Ltd £574 (£2,393 - 2014)

4 **Creditors**

| | *2015* | *2014* |
|---|---|---|
| | £ | £ |
| Secured Debts | 548,308 | 556,737 |

5 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2015* | *2014* |
|---|---|---|
| | £ | £ |
| 2 Ordinary shares of £1 each | 2 | 2 |

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