

PENNINE PRINT LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2011

Company Registration Number. 4338421

	Note	2011 £	2010 £
Fixed assets	2		
Tangible fixed assets		107,437	116,356
Current assets			
Stocks		34,962	39,989
Debtors		88,992	124,690
Cash at bank and in hand		43,164	25,235
		167,118	189,914
Creditors Amounts falling due within one year		(156,437)	(154,011)
Net current assets		10,681	35,903
Total assets less current liabilities		118,118	152,259
Provisions for liabilities		(16,288)	(18,930)
Net assets		101,830	133,329
Capital and reserves			
Called up share capital	3	202	202
Profit and loss account		101,628	133,127
Shareholders' funds		101,830	133,329

For the year ending 31 March 2011 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 17 August 2011
and signed on its behalf by


J A Waling
Director


I Waling
Director

SATURDAY



A38 20/08/2011 158
COMPANIES HOUSE

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Leasehold property improvements	over the term of the lease
Plant and machinery	5% per annum reducing balance
Motor vehicles	25% per annum reducing balance
Office equipment	15% per annum reducing balance

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

PENNINE PRINT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2010	<u>178,448</u>	<u>178,448</u>
At 31 March 2011	<u>178,448</u>	<u>178,448</u>
Amortisation		
At 1 April 2010	62,093	62,093
Charge for the year	<u>8,918</u>	<u>8,918</u>
At 31 March 2011	<u>71,011</u>	<u>71,011</u>
Net book value		
At 31 March 2011	<u>107,437</u>	<u>107,437</u>
At 31 March 2010	<u>116,355</u>	<u>116,355</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary of £1 each	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>