

PENNINE PRINT LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

Company Registration Number: 4338421

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	87,636	107,438
Current assets			
Stocks		21,206	34,962
Debtors		54,892	88,991
Cash at bank and in hand		16,581	43,165
		92,679	167,118
Creditors: Amounts falling due within one year		(103,921)	(156,437)
Net current (liabilities)/assets		(11,242)	10,681
Total assets less current liabilities		76,394	118,119
Provisions for liabilities		(14,500)	(16,288)
Net assets		61,894	101,831
Capital and reserves			
Called up share capital	3	101	202
Capital redemption reserve		101	-
Profit and loss account		61,692	101,629
Shareholders' funds		61,894	101,831

For the year ending 31 March 2012 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
and signed on its behalf by

John October 2012

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Director



TUESDAY



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A10 30/10/2012 #502
COMPANIES HOUSE

PENNINE PRINT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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

Stock

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 2012

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	178,447	178,447
Additions	435	435
Disposals	(20,979)	(20,979)
At 31 March 2012	<u>157,903</u>	<u>157,903</u>
Depreciation		
At 1 April 2011	71,011	71,011
Charge for the year	7,935	7,935
Eliminated on disposals	(8,679)	(8,679)
At 31 March 2012	<u>70,267</u>	<u>70,267</u>
Net book value		
At 31 March 2012	<u>87,636</u>	<u>87,636</u>
At 31 March 2011	<u>107,436</u>	<u>107,436</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>202</u>	<u>202</u>	<u>202</u>	<u>202</u>