

PENNINE PRINT LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2016

Company Registration Number: 04338421

	Note	2016 £	2015 £
Fixed assets	2		
Tangible fixed assets		88,580	77,496
Current assets			
Stocks		2,870	5,200
Debtors		60,871	63,847
Cash at bank and in hand		4,322	14,773
		68,063	83,820
Creditors: Amounts falling due within one year		(108,557)	(117,471)
Net current liabilities		(40,494)	(33,651)
Total assets less current liabilities		48,086	43,845
Provisions for liabilities		(18,650)	(14,100)
Net assets		29,436	29,745
Capital and reserves			
Called up share capital	3	101	101
Capital redemption reserve		101	101
Profit and loss account		29,234	29,543
Shareholders' funds		29,436	29,745

For the year ending 31 March 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 director acknowledges his 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 taking advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Approved by the director on 16th December 2016

I Waling
 Director




PENNINE PRINT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 the FRSSE.

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 2016

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	163,188	163,188
Additions	<u>17,794</u>	<u>17,794</u>
At 31 March 2016	<u>180,982</u>	<u>180,982</u>
Depreciation		
At 1 April 2015	85,692	85,692
Charge for the year	<u>6,710</u>	<u>6,710</u>
At 31 March 2016	<u>92,402</u>	<u>92,402</u>
Net book value		
At 31 March 2016	<u>88,580</u>	<u>88,580</u>
At 31 March 2015	<u>77,496</u>	<u>77,496</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

4 Control

The company is controlled by Mr I Waling who owns 100% of the called up share capital.