

Company Registration No. 4567310 (England and Wales)

**COMPASS PRINTING AND PACKAGING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2008**

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# COMPASS PRINTING AND PACKAGING LIMITED

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# COMPASS PRINTING AND PACKAGING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2008

|                                                                | Notes | 2008<br>£ | £        | 2007<br>£ | £        |
|----------------------------------------------------------------|-------|-----------|----------|-----------|----------|
| <b>Fixed assets</b>                                            |       |           |          |           |          |
| Tangible assets                                                | 2     |           | 20,126   |           | 21,859   |
| <b>Current assets</b>                                          |       |           |          |           |          |
| Stocks                                                         |       | 2,784     |          | 3,987     |          |
| Debtors                                                        |       | 20,678    |          | 31,599    |          |
| Cash at bank and in hand                                       |       | 1,670     |          | 1,611     |          |
|                                                                |       | 25,132    |          | 37,197    |          |
| <b>Creditors: amounts falling due within one year</b>          |       | (35,745)  |          | (47,839)  |          |
| <b>Net current liabilities</b>                                 |       |           | (10,613) |           | (10,642) |
| <b>Total assets less current liabilities</b>                   |       |           | 9,513    |           | 11,217   |
| <b>Creditors: amounts falling due after more than one year</b> |       |           | (4,097)  |           | (6,900)  |
| <b>Provisions for liabilities</b>                              |       |           | (2,333)  |           | -        |
|                                                                |       |           | 3,083    |           | 4,317    |
| <b>Capital and reserves</b>                                    |       |           |          |           |          |
| Called up share capital                                        | 3     |           | 3        |           | 3        |
| Profit and loss account                                        |       |           | 3,080    |           | 4,314    |
| <b>Shareholders' funds</b>                                     |       |           | 3,083    |           | 4,317    |

# COMPASS PRINTING AND PACKAGING LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2008

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 25 June 2009

R Gough  
Director



S Gough  
Director



# COMPASS PRINTING AND PACKAGING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                             |
|--------------------------------|-----------------------------|
| Plant and machinery            | 15% Reducing balance method |
| Fixtures, fittings & equipment | 1/3 Straight line method    |

#### 1.4 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

# COMPASS PRINTING AND PACKAGING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2008

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 November 2007    | 31,506                  |
| Additions             | 1,819                   |
|                       | <u>33,325</u>           |
| At 31 October 2008    | <u>33,325</u>           |
| <b>Depreciation</b>   |                         |
| At 1 November 2007    | 9,647                   |
| Charge for the year   | 3,552                   |
|                       | <u>13,199</u>           |
| At 31 October 2008    | <u>13,199</u>           |
| <b>Net book value</b> |                         |
| At 31 October 2008    | <u>20,126</u>           |
| At 31 October 2007    | <u>21,859</u>           |

### 3 Share capital

|                                           | 2008<br>£    | 2007<br>£    |
|-------------------------------------------|--------------|--------------|
| <b>Authorised</b>                         |              |              |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u> | <u>1,000</u> |
| <b>Allotted, called up and fully paid</b> |              |              |
| 3 Ordinary shares of £1 each              | <u>3</u>     | <u>3</u>     |