

**THISTLE PRINT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Thistle Print Limited
Unaudited Financial Statements
For The Year Ended 30 June 2017

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Thistle Print Limited
Balance Sheet
As at 30 June 2017

Registered number: 4746021

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		9,454		11,031
Tangible Assets	8		7,407		9,877
			<u>16,861</u>		<u>20,908</u>
CURRENT ASSETS					
Stocks	9	1,500		3,000	
Debtors	10	14,200		11,718	
Cash at bank and in hand		<u>338</u>		<u>52</u>	
		16,038		14,770	
Creditors: Amounts Falling Due Within One Year	11	<u>(31,809)</u>		<u>(33,743)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(15,771)</u>		<u>(18,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,090</u>		<u>1,935</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		<u>(975)</u>		<u>(1,366)</u>
NET ASSETS			<u>115</u>		<u>569</u>
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Profit and loss account			<u>113</u>		<u>567</u>
SHAREHOLDERS' FUNDS			<u>115</u>		<u>569</u>

Thistle Print Limited
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Steven Thistleton

10/08/2017

The notes on pages 4 to 8 form part of these financial statements.

Thistle Print Limited
Statement of Changes in Equity
For The Year Ended 30 June 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 July 2015	2	651	653
Profit for the year and total comprehensive income	-	7,916	7,916
Dividends paid	-	(8,000)	(8,000)
As at 30 June 2016 and 1 July 2016	2	567	569
Profit for the year and total comprehensive income	-	9,546	9,546
Dividends paid	-	(10,000)	(10,000)
As at 30 June 2017	2	113	115

Thistle Print Limited
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	33,790	33,313
	<u>33,790</u>	<u>33,313</u>

Thistle Print Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
Sales, marketing and distribution	2	2
	<u>3</u>	<u>3</u>

5. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	328	464
	<u>328</u>	<u>464</u>

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2016	31,530
As at 30 June 2017	<u>31,530</u>
Amortisation	
As at 1 July 2016	20,499
Provided during the period	1,577
As at 30 June 2017	<u>22,076</u>
Net Book Value	
As at 30 June 2017	<u>9,454</u>
As at 1 July 2016	<u>11,031</u>

Thistle Print Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

8. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 July 2016	116,152
As at 30 June 2017	116,152
Depreciation	
As at 1 July 2016	106,275
Provided during the period	2,470
As at 30 June 2017	108,745
Net Book Value	
As at 30 June 2017	7,407
As at 1 July 2016	9,877

9. Stocks

	2017	2016
	£	£
Stock - materials	1,500	3,000
	1,500	3,000

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	9,090	8,322
Prepayments and accrued income	1,666	667
VAT	3,444	2,729
	14,200	11,718

Thistle Print Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	6,494	13,260
Bank loans and overdrafts	6,824	6,597
Corporation tax	3,111	2,607
Other taxes and social security	-	1,110
Net wages	538	465
Other creditors	834	274
Director's loan account	14,008	9,430
	<u>31,809</u>	<u>33,743</u>

12. Deferred Taxation

	2017	2016
	£	£
As at 1 July 2016	1,366	1,547
Deferred taxation	(391)	(181)
	<u>975</u>	<u>1,366</u>

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	2	2	2

14. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Steven Thistleton	5,000	4,000

15. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	10,000	8,000
	<u>10,000</u>	<u>8,000</u>

Thistle Print Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

16. Ultimate Controlling Party

The company's ultimate controlling party is Mr S & Mrs J Thistleton by virtue of their ownership of 100% of the issued share capital in the company.

17. General Information

Thistle Print Limited Registered number 4746021 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 6, Aston Court, Leeds, West Yorkshire, LS13 2AF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.