Registered number: 4746021

THISTLE PRINT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Delegate Accountancy

Thistle Print Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

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Thistle Print Limited
Balance Sheet
As at 30 June 2019

Registered number: 4746021

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Intangible Assets	**4**		6,300		7,877
Tangible Assets	**5**		4,261		5,553
			10,561		13,430
CURRENT ASSETS					
Stocks	**6**	1,500		1,500	
Debtors	**7**	15,792		14,938	
Cash at bank and in hand		4,892		750	
		22,184		17,188	
Creditors: Amounts Falling Due Within One Year	**8**	(18,882)		(20,192)	
NET CURRENT ASSETS (LIABILITIES)			3,302		(3,004)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,863		10,426
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**9**		(457)		(690)
NET ASSETS			13,406		9,736
CAPITAL AND RESERVES					
Called up share capital	**10**		2		2
Profit and Loss Account			13,404		9,734
SHAREHOLDERS' FUNDS			13,406		9,736

For the year ending 30 June 2019 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven Thistleton

15/08/2019

The notes on pages 3 to 6 form part of these financial statements.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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
Fixtures & Fittings	25% Reducing Balance

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. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was 3 (2018:3).

4. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 July 2018	31,530
As at 30 June 2019	31,530
Amortisation	
As at 1 July 2018	23,653
Provided during the period	1,577
As at 30 June 2019	25,230
Net Book Value	
As at 30 June 2019	6,300
As at 1 July 2018	7,877

5. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 July 2018	116,152
Additions	364
As at 30 June 2019	116,516
Depreciation	
As at 1 July 2018	110,599
Provided during the period	1,656
As at 30 June 2019	112,255
Net Book Value	
As at 30 June 2019	4,261
As at 1 July 2018	5,553

6. **Stocks**

	2019	2018
	£	£
Stock - materials	1,500	1,500
	1,500	1,500

7. **Debtors**

	2019	2018
	£	£
Due within one year		
Trade debtors	9,964	9,595
Prepayments and accrued income	1,500	1,500
VAT	4,328	3,843
	15,792	14,938

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	11,428	9,830
Bank loans and overdrafts	-	3,862
Corporation tax	5,136	3,814
Net wages	788	625
Other creditors	224	271
Director's loan account	1,306	1,790
	18,882	20,192

9. Deferred Taxation

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

	2019	2018
	£	£
Deferred tax	457	690
	457	690

10. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2019	2018
	£	£
Mr Steven Thistleton	8,000	2,000

12. 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.

13. General Information

Thistle Print Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4746021. 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.