

REGISTERED NUMBER: 04874635 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
PRESSPLUS LTD

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For The Year Ended 31 December 2016

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PRESSPLUS LTD

COMPANY INFORMATION

For The Year Ended 31 December 2016

DIRECTORS:

P D Moulds
M A J Sweet
Mrs N Moulds
Mrs P Sweet

SECRETARY:

P D Moulds

REGISTERED OFFICE:

75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

REGISTERED NUMBER:

04874635 (England and Wales)

ACCOUNTANTS:

Stone Osmond Limited
75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		32,274		300,440
CURRENT ASSETS					
Stocks		15,625		5,014	
Debtors	5	257,950		277,952	
Cash at bank and in hand		<u>12,877</u>		<u>14,546</u>	
		286,452		297,512	
CREDITORS					
Amounts falling due within one year	6	<u>305,709</u>		<u>520,668</u>	
NET CURRENT LIABILITIES			<u>(19,257)</u>		<u>(223,156)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,017		77,284
CREDITORS					
Amounts falling due after more than one year	7		-		(4,048)
PROVISIONS FOR LIABILITIES			<u>(4,827)</u>		<u>(21,504)</u>
NET ASSETS			<u>8,190</u>		<u>51,732</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Fair value reserve	9		6,868		146,359
Retained earnings			<u>1,222</u>		<u>(94,727)</u>
SHAREHOLDERS' FUNDS			<u>8,190</u>		<u>51,732</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 14 July 2017 and were signed on its behalf by:

P D Moulds - Director

M A J Sweet - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2016

1. STATUTORY INFORMATION

Pressplus Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The accounts have been prepared on the going concern basis.

The directors have restated their intention to offer financial support to the company, should it be required, for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 10% on cost

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost, 10% on cost and at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2016	53,630	845,839	899,469
Disposals	-	(577,573)	(577,573)
At 31 December 2016	<u>53,630</u>	<u>268,266</u>	<u>321,896</u>
DEPRECIATION			
At 1 January 2016	53,527	545,502	599,029
Charge for year	103	11,096	11,199
Eliminated on disposal	-	(320,606)	(320,606)
At 31 December 2016	<u>53,630</u>	<u>235,992</u>	<u>289,622</u>
NET BOOK VALUE			
At 31 December 2016	<u>-</u>	<u>32,274</u>	<u>32,274</u>
At 31 December 2015	<u>103</u>	<u>300,337</u>	<u>300,440</u>

Cost or valuation at 31 December 2016 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2011	-	7,737	7,737
Valuation in 2013	-	2,525	2,525
Cost	<u>53,630</u>	<u>258,004</u>	<u>311,634</u>
	<u>53,630</u>	<u>268,266</u>	<u>321,896</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016**4. TANGIBLE FIXED ASSETS - continued**

During 2011 and again in 2013 plant and machinery with an historic cost of £19,629 was revalued by the directors and its useful life was re-evaluated. Had this not taken place, the cost and accumulated depreciation of plant and machinery etc. at the year end would have been.

	£
Historical cost	311,632
Accumulated depreciation	<u>291,984</u>
Net book value	<u>19,648</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2016	569,800
Disposals	(490,909)
Transfer to ownership	<u>(78,891)</u>
At 31 December 2016	-
DEPRECIATION	
At 1 January 2016	299,400
Eliminated on disposal	(263,742)
Transfer to ownership	<u>(35,658)</u>
At 31 December 2016	-
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	<u>270,400</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	234,790	260,240
Other debtors	<u>23,160</u>	<u>17,712</u>
	<u>257,950</u>	<u>277,952</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Finance leases	-	23,003
Trade creditors	159,474	170,697
Taxation and social security	64,945	45,297
Other creditors	<u>81,290</u>	<u>281,671</u>
	<u>305,709</u>	<u>520,668</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Finance leases	-	4,048

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	100	100

9. RESERVES

	Fair value reserve
	£
At 1 January 2016	146,359
Revaluation adjustment	(139,491)
At 31 December 2016	6,868

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
P D Moulds and Mrs N Moulds		
Balance outstanding at start of year	-	(4,281)
Amounts advanced	6,667	4,281
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	6,667	-
M A J Sweet and Mrs P Sweet		
Balance outstanding at start of year	-	(404)
Amounts advanced	158	404
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	158	-

No interest is charged on loans to or from directors.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.