REGISTERED NUMBER: 06713613 (England and Wales)

Report of the Director and Financial Statements for the Year Ended 31 October 2012 for Substance Europe Ltd

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for the Year Ended 31 October 2012

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DIRECTOR:	M C Downer
SECRETARY:	M C Downer
REGISTERED OFFICE:	Unit 3, Chorley Central Business Park Stump Lane Chorley PR6 0BL
REGISTERED NUMBER:	06713613 (England and Wales)
ACCOUNTANTS:	Rowlinson Rainbow & Company 5/7 New Road Radcliffe Greater Manchester M26 1LS

The director presents his report with the financial statements of the company for the year ended 31 October 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Specialised Printing & Logos.

DIRECTOR

M C Downer held office during the whole of the period from 1 November 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M C Downer - Director

27 June 2013

Profit and Loss Account
for the Year Ended 31 October 2012

	Notes	Year Ended 31.10.12 £	£	Period 2.11.10 to 31.10.11 £	£
TURNOVER			383,670		154,213
Cost of sales			222,360		83,562
GROSS PROFIT			161,310		70,651
Distribution costs		79,337		33,469	
Administrative expenses		56,813		27,664	
			136,150		61,133
OPERATING PROFIT	2		25,160		9,518
Interest payable and similar charges			3,776		3,921
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			21,384		5,597
Tax on profit on ordinary activities	3		4,531		1,159
PROFIT FOR THE FINANCIAL YEAR			16,853		4,438

The notes form part of these financial statements

Balance Sheet
31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	5		11,549		1,221
CURRENT ASSETS					
Stocks		16,124		7,500	
Debtors	6	31,132		12,284	
		47,256		19,784	
CREDITORS					
Amounts falling due within one year	7	43,102		16,564	
NET CURRENT ASSETS			4,154		3,220
TOTAL ASSETS LESS CURRENT LIABILITIES			15,703		4,441
CREDITORS					
Amounts falling due after more than one year	8		729		-
NET ASSETS			14,974		4,441
CAPITAL AND RESERVES					
Called up share capital	9		3		3
Profit and loss account	10		14,971		4,438
SHAREHOLDERS' FUNDS			14,974		4,441

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 27 June 2013 and were signed by:

M C Downer - Director

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.10.12	Period 2.11.10 to 31.10.11
	£	£
Depreciation - owned assets	3,850	407
Director's remuneration and other benefits etc	-	-

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3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.10.12 £	Period 2.11.10 to 31.10.11 £
Current tax:		
UK corporation tax	4,531	1,159
Tax on profit on ordinary activities	4,531	1,159

4. DIVIDENDS

	Year Ended 31.10.12 £	Period 2.11.10 to 31.10.11 £
Ordinary shares of 1 each		
Interim	6,320	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2011	1,628
Additions	14,178
At 31 October 2012	15,806
DEPRECIATION	
At 1 November 2011	407
Charge for year	3,850
At 31 October 2012	4,257
NET BOOK VALUE	
At 31 October 2012	11,549
At 31 October 2011	1,221

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.12	31.10.11
	£	£
Trade debtors	6,365	5,215
Amounts owed by group undertakings	16,566	6,929
Other debtors	8,201	140
	31,132	12,284

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.12	31.10.11
	£	£
Bank loans and overdrafts	5,887	3,509
Trade creditors	24,260	7,608
Taxation and social security	6,865	1,960
Other creditors	6,090	3,487
	43,102	16,564

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.12	31.10.11
	£	£
Other creditors	729	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.12	31.10.11
			£	£
3	Ordinary	1	3	3

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10. RESERVES

	Profit and loss account £
At 1 November 2011	4,438
Profit for the year	16,853
Dividends	(6,320)
At 31 October 2012	14,971

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.