Registered Number 07242549

LONDON PRINT SHOP LIMITED

Abbreviated Accounts

31 May 2014

LONDON PRINT SHOP LIMITED **Registered Number 07242549**

Abbreviated Balance Sheet as at 31 May 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	7,359	8,000
		7,359	8,000
Current assets			
Stocks		844	589
Cash at bank and in hand		31,711	237
		32,555	826
Creditors: amounts falling due within one year		(39,564)	(6,661)
Net current assets (liabilities)		(7,009)	(5,835)
Total assets less current liabilities		350	2,165
Total net assets (liabilities)		350	2,165
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		348	2,163
Shareholders' funds		350	2,165

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 September 2014

And signed on their behalf by:
Mr N Warren, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

Tangible assets depreciation policy
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: 20% reducing balance

Other accounting policies
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.

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	10,000
Additions	1,199
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	11,199
Depreciation	
At 1 June 2013	2,000
Charge for the year	1,840
On disposals	-
At 31 May 2014	3,840
Net book values	
At 31 May 2014	7,359
At 31 May 2013	8,000

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
2 Ordinary shares of £1 each	2	2

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