Registered number: 07242549

LONDON PRINT SHOP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

Proaccounts UK

Unit M228, 89 Bickersteth Road
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LONDON
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LONDON PRINT SHOP LIMITED
Unaudited Financial Statements
For The Year Ended 31 May 2018

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LONDON PRINT SHOP LIMITED
Balance Sheet
As at 31 May 2018

Registered number: 07242549

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**4**		28,952		36,190
			28,952		36,190
CURRENT ASSETS					
Stocks	**5**	1,938		2,891	
Debtors	**6**	880		9,412	
Cash at bank and in hand		10,749		7,420	
		13,567		19,723	
Creditors: Amounts Falling Due Within One Year	**7**	(28,468)		(46,758)	
NET CURRENT ASSETS (LIABILITIES)			(14,901)		(27,035)
TOTAL ASSETS LESS CURRENT LIABILITIES			14,051		9,155
NET ASSETS			14,051		9,155
CAPITAL AND RESERVES					
Called up share capital	**8**		2		2
Profit and Loss Account			14,049		9,153
SHAREHOLDERS' FUNDS			14,051		9,155

For the year ending 31 May 2018 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 N WARREN

28/02/2019

The notes on pages 3 to 5 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 Financial Reporting Standard for Smaller Entities (effective April 2008).

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. 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	20% reducing balance

1.4. 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.

1.5. 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 as follows:

4. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 June 2017	68,896
As at 31 May 2018	68,896
Depreciation	
As at 1 June 2017	32,706
Provided during the period	7,238
As at 31 May 2018	39,944
Net Book Value	
As at 31 May 2018	28,952
As at 1 June 2017	36,190

5. **Stocks**

	2018	2017
	£	£
Stock - finished goods	1,938	2,891
	1,938	2,891

6. **Debtors**

	2018	2017
	£	£
Due within one year		
Other debtors	880	9,412
	880	9,412

7. **Creditors: Amounts Falling Due Within One Year**

	2018	2017
	£	£
Corporation tax	2,400	3,868
Other creditors	26,068	42,890
	28,468	46,758

8. **Share Capital**

	2018	2017
Allotted, Called up and fully paid	2	2

9. **Dividends**

LONDON PRINT SHOP LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2018

10. **General Information**

LONDON PRINT SHOP LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 07242549. The registered office is UNITS 1A AND 1B MANTLE ROAD, BROCKLEY, LONDON, SE4 2DU.

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.