Registration number: OC330921

Print Image Facilities LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2018

HALLIDAYS

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Print Image Facilities LLP

(Registration number: OC330921)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	185,296	225,200
Investments	5	113,332	113,332
		298,628	338,532
Current assets			
Debtors	6	30,091	221,298
Cash and short-term deposits		911,103	946,305
		941,194	1,167,603
Creditors: Amounts falling due within one year	7	(482,351)	(1,063,462)
Net current assets		458,843	104,141
Total assets less current liabilities		757,471	442,673
Creditors: Amounts falling due after more than one year	8	(123,164)	(179,762)
Net assets attributable to members		634,307	262,911
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		634,307	262,911
		634,307	262,911
Total members' interests			
Loans and other debts due to members		634,307	262,911
		634,307	262,911

The notes on pages 3 to 7 form an integral part of these financial statements.

Print Image Facilities LLP

(Registration number: OC330921)
Balance Sheet as at 30 June 2018 (continued)

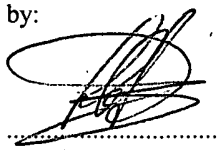
For the year ending 30 June 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

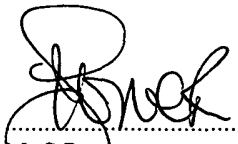
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Print Image Facilities LLP (registered number OC330921) were approved by the Board and authorised for issue on 20/3/19..... They were signed on behalf of the limited liability partnership by:



.....
Mr JA Foster
Designated member



.....
Mr S Power
Designated member

Print Image Facilities LLP

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting
The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Print Image Facilities LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition
Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits
The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.
The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation
The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

1 Accounting policies (continued)

Tangible fixed assets
Individual fixed assets costing or more are initially recorded at cost.

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% straight line

Fixed asset investments
Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Hire purchase and leasing
Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the partnership, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Members' interests
Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Financial instruments

Classification
All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2 Profit for the year before members' remuneration charged as an expense

Arrived at after charging/(crediting)

	2018	2017
	£	£
Depreciation	71,679	87,982

3 Particulars of employees

The average number of persons employed by the company during the year was 0 (2017 - 0).

4 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 July 2017	447,708	447,708
Additions	86,716	86,716
Disposals	(283,478)	(283,478)
At 30 June 2018	250,946	250,946
Depreciation		
At 1 July 2017	222,509	222,509
Charge for the year	71,678	71,678
Eliminated on disposals	(228,537)	(228,537)
At 30 June 2018	65,650	65,650
Net book value		
At 30 June 2018	185,296	185,296
At 30 June 2017	225,199	225,199

Revalued assets for the year ended 30 June 2017

5 Investments held as fixed assets

	2018 £	2017 £
Other investments	113,332	113,332

5 Investments held as fixed assets (continued)

Other investments

	Unlisted investments £	Total £
Cost		
At 1 July 2017	113,332	113,332
At 30 June 2018	113,332	113,332
Net book value		
At 30 June 2018	113,332	113,332
At 30 June 2017	113,332	113,332

6 Debtors

	2018 £	2017 £
Trade debtors	29,195	214,872
Other debtors	-	2,011
Prepayments and accrued income	896	4,415
Total current trade and other debtors	30,091	221,298

7 Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	18,860	19,055
Other creditors	423,216	1,008,226
Accruals and deferred income	34,531	36,181
Taxation and social security	5,744	-
	482,351	1,063,462

8 Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	123,164	179,762

9 Control

The ultimate controlling party is the same as the controlling party.