Registered Number SC093573

Printwell Limited

Abbreviated Accounts

31 May 2011

Company Information

Registered Office:
3 Callon Street
Airdrie
Lanarkshire
ML6 6BW

Reporting Accountants:
Benson Wood & Co.

20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

Bankers:
Royal Bank of Scotland
5 Graham Street
Airdrie
Lanarkshire
ML6 6AB

Solicitors:
Paterson Robertson &
Graham
111 Cowgate
Kirkintilloch
G66 1JD

Printwell Limited **Registered Number SC093573**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,363,114		1,446,303
			1,363,114		1,446,303
Current assets					
Stocks		5,670		27,750	
Debtors		413,407		363,795	
Cash at bank and in hand		1,992		822	
Total current assets		421,069		392,367	
Creditors: amounts falling due within one year	3	(613,776)		(514,570)	
Net current assets (liabilities)			(192,707)		(122,203)
Total assets less current liabilities			1,170,407		1,324,100
Creditors: amounts falling due after more than one year	3		(633,226)		(808,413)
Provisions for liabilities			(163,202)		(168,309)
Accruals and deferred income			(3,661)		(4,307)
Total net assets (liabilities)			370,318		343,071
Capital and reserves					
Called up share capital	4		9,002		9,002
Profit and loss account			361,316		334,069
Shareholders funds			370,318		343,071

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 February 2012

And signed on their behalf by:
J R Robertson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The validity of this assumption depends on the continued support of the company's bankers for the forthcoming year. The directors believe that it is appropriate for the going concern basis to be used.

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.

Stocks

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

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 shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Government grants

Government grants of a revenue nature received or receivable are credited to the profit and loss account as they fall due. Government grants of a capital nature are treated as deferred credits and credited to profit and loss account over the estimated life of the relevant fixed assets.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	5% on cost
Plant and machinery	10% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	2,666,373
Additions	82,359
Disposals	(18,905)
At 31 May 2011	2,729,827
Depreciation	
At 01 June 2010	1,220,070
Charge for year	157,938
On disposals	(11,295)
At 31 May 2011	1,366,713
Net Book Value	
At 31 May 2011	1,363,114
At 31 May 2010	1,446,303

3 **Creditors**

	2011	2010
	£	£
Non-instalment debts falling due after 5 years	40,332	58,621
Secured Debts	373,757	386,110

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
9002 Ordinary shares of £1 each	9,002	9,002