REGISTERED NUMBER: SC093573 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

FOR

PRINTWELL LIMITED

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PRINTWELL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:	J R Robertson Mrs M Robertson
SECRETARY:	Mrs M Robertson
REGISTERED OFFICE:	3 Callon Street Airdrie Lanarkshire ML6 6BW
REGISTERED NUMBER:	SC093573 (Scotland)
ACCOUNTANTS:	Benson Wood & Co. 20 Anderson Street Airdrie Lanarkshire ML6 0AA
SOLICITORS:	Paterson Robertson & Graham 111 Cowgate Kirkintilloch G66 1JD

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		922,894		982,365
CURRENT ASSETS					
Stocks		6,520		6,485	
Debtors		305,598		264,520	
Cash at bank		1,932		9,624	
		314,050		280,629	
CREDITORS					
Amounts falling due within one year	3	432,252		474,405	
NET CURRENT LIABILITIES			(118,202)		(193,776)
TOTAL ASSETS LESS CURRENT LIABILITIES			804,692		788,589
CREDITORS					
Amounts falling due after more than one year	3		(74,776)		(127,249)
PROVISIONS FOR LIABILITIES			(142,818)		(146,315)
ACCRUALS AND DEFERRED INCOME			(1,624)		(1,911)
NET ASSETS			585,474		513,114
CAPITAL AND RESERVES					
Called up share capital	4		9,102		9,102
Profit and loss account			576,372		504,012
SHAREHOLDERS' FUNDS			585,474		513,114

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 January 2017 and were signed on its behalf by:

J R Robertson - Director

The notes form part of these abbreviated accounts

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 January 2015).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the 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.

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2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 June 2015	2,765,002
Additions	64,955
Disposals	(15,792)
At 31 May 2016	2,814,165
DEPRECIATION	
At 1 June 2015	1,782,637
Charge for year	120,596
Eliminated on disposal	(11,962)
At 31 May 2016	1,891,271
NET BOOK VALUE	
At 31 May 2016	922,894
At 31 May 2015	982,365

3. **CREDITORS**

Creditors include an amount of £ 181,214 (2015 - £ 335,914) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
9,002	'A' Ordinary	£1	9,002	9,002
100	'B' Ordinary	£1	100	100
			9,102	9,102

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.