Registration number: SC441439

SW Print Studio Ltd

trading as Print Studio Scotland

and Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

SW Print Studio Ltd
trading as Print Studio Scotland
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of SW Print Studio Ltd trading as Print Studio Scotland for the Year Ended 30 April 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SW Print Studio Ltd for the year ended 30 April 2016 set out on the relevant pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of SW Print Studio Ltd, as a body, in accordance with the terms of our engagement letter dated 29 January 2013. Our work has been undertaken solely to prepare for your approval the accounts of SW Print Studio Ltd and state those matters that we have agreed to state to them, as a body, in this report . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SW Print Studio Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SW Print Studio Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SW Print Studio Ltd. You consider that SW Print Studio Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of SW Print Studio Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Total Accounting Ltd.
Moncrieff House
10 Moncrieff Street
Paisley
PA3 2BE
12 August 2016

SW Print Studio Ltd
trading as Print Studio Scotland
(Registration number: SC441439)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		4,000	6,000
Tangible fixed assets		17,327	14,001
		21,327	20,001
Current assets			
Stocks		5,500	5,000
Debtors		28,220	21,918
Cash at bank and in hand		11,769	3,827
		45,489	30,745
Creditors: Amounts falling due within one year		(40,993)	(25,275)
Net current assets		4,496	5,470
Total assets less current liabilities		25,823	25,471
Creditors: Amounts falling due after more than one year		(528)	(2,282)
Net assets		25,295	23,189
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		25,294	23,188
Shareholders' funds		25,295	23,189

For the year ended 30 April 2016 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 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 12 August 2016

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Mr Stuart Wilson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

This represents the amounts chargeable to clients for professional services provided during the year, excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as activity progresses by reference to the value of the work performed. Turnover is not recognised where the right to receive payment is contingent on events outside the control of the company. Unbilled revenue is included in debtors as 'Amounts recoverable on contracts'.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% on 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
Plant and machinery	20% on cost
Motor vehicles	20% on cost
Office equipment	33.3% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, 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 profit and loss account 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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	10,000	21,695	31,695
Additions	-	9,160	9,160
At 30 April 2016	10,000	30,855	40,855
Depreciation			
At 1 May 2015	4,000	7,694	11,694
Charge for the year	2,000	5,834	7,834
At 30 April 2016	6,000	13,528	19,528
Net book value			
At 30 April 2016	4,000	17,327	21,327
At 30 April 2015	6,000	14,001	20,001

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

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.