

COMPANY REGISTRATION NUMBER: 00218567

T Snape & Co Limited
Filleted Unaudited Financial Statements
For the Year Ended
31 December 2017



BEEVER AND STRUTHERS

Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

T Snape & Co Limited
Financial Statements
Year Ended 31 December 2017

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T Snape & Co Limited
Officers and Professional Advisers

Director

D R Swarbrick

Company Secretary

L Swarbrick

Registered Office

9 Bolton's Court
Preston
Lancashire
PR1 3TY

Accountants

Beever and Struthers
Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

T Snape & Co Limited
Statement of Financial Position
31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	9,975	14,147
Current assets			
Stocks		7,535	6,565
Debtors	6	48,169	50,842
Cash at bank and in hand		143,374	171,396
		<u>199,078</u>	<u>228,803</u>
Creditors: amounts falling due within one year	7	<u>(45,499)</u>	<u>(61,095)</u>
Net current assets		<u>153,579</u>	<u>167,708</u>
Total assets less current liabilities		<u>163,554</u>	<u>181,855</u>
Net assets		<u>163,554</u>	<u>181,855</u>
Capital and reserves			
Called up share capital		14,700	14,700
Capital redemption reserve		7,100	7,100
Profit and loss account		141,754	160,055
Members funds		<u>163,554</u>	<u>181,855</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 4 to 6 form part of these financial statements.

T Snape & Co Limited

Statement of Financial Position (continued)

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 26.1.2018.
and are signed on behalf of the board by:



D R Swarbrick
Director

Company registration number: 00218567

The notes on pages 4 to 6 form part of these financial statements.

T Snape & Co Limited

Notes to the Financial Statements

Year Ended 31 December 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Bolton's Court, Preston, Lancashire, PR1 3TY.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 Section 1A.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There are no significant judgements to be made by management.

Revenue Recognition

Turnover represents amounts receivable for printing and publishing runs net of VAT and trade discounts. Turnover is recognised as goods are delivered and services provided.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

T Snape & Co Limited

Notes to the Financial Statements (continued)

Year Ended 31 December 2017

3. Accounting Policies (continued)

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	-	2% straight line on buildings
Plant and machinery	-	20% and 33% straight line
Motor vehicles	-	25% reducing balance

Freehold buildings are fully depreciated.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined Contribution Plans

The company contributes into the personal pension plans of certain employees. Contributions payable are charged to the profit and loss account in the year they are payable.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 12 (2016: 12).

T Snape & Co Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2017

5. Tangible Assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2017 and 31 December 2017	<u>4,796</u>	<u>696,471</u>	<u>10,320</u>	<u>711,587</u>
Depreciation				
At 1 January 2017	2,822	684,716	9,902	697,440
Charge for the year	—	4,068	104	4,172
At 31 December 2017	<u>2,822</u>	<u>688,784</u>	<u>10,006</u>	<u>701,612</u>
Carrying amount				
At 31 December 2017	<u>1,974</u>	<u>7,687</u>	<u>314</u>	<u>9,975</u>
At 31 December 2016	<u>1,974</u>	<u>11,755</u>	<u>418</u>	<u>14,147</u>

6. Debtors

	2017 £	2016 £
Trade debtors	42,319	44,677
Other debtors	5,850	6,165
	<u>48,169</u>	<u>50,842</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	33,041	43,700
Social security and other taxes	7,517	11,197
Other creditors	4,941	6,198
	<u>45,499</u>	<u>61,095</u>

8. Guarantees and Other Financial Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	24,495	21,617
Later than 1 year and not later than 5 years	69,465	17,691
	<u>93,960</u>	<u>39,308</u>

This is the total amount of commitments, guarantees and contingencies.