

PRIME PRINT GROUP LIMITED
Abbreviated Unaudited Accounts
for the Year Ended 30 June 2016

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FOR THE YEAR ENDED 30 JUNE 2016**

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PRIME PRINT GROUP LIMITED
Company Information
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

J Tolley
A G Tolley

SECRETARY:

Ms T L Brown

REGISTERED OFFICE:

Unit 7
Burma Road
Blidworth
Mansfield
Nottinghamshire
NG21 0RT

REGISTERED NUMBER:

02233931 (England and Wales)

ACCOUNTANTS:

Keith Willis Associates Limited
Gothic House
Barker Gate
Nottingham
Nottinghamshire
NG1 1JU

PRIME PRINT GROUP LIMITED

**Report of the Accountants to the Directors of
Prime Print Group Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2016 set out on pages four to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Keith Willis Associates Limited
Gothic House
Barker Gate
Nottingham
Nottinghamshire
NG1 1JU

21 March 2017

Abbreviated Balance Sheet
30 JUNE 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		4,000		10,000
Tangible assets	3		2,535,556		2,751,051
Investments	4		<u>232</u>		<u>232</u>
			2,539,788		2,761,283
CURRENT ASSETS					
Stocks		84,248		148,229	
Debts					
Debts factored without recourse		1,557,881		798,292	
Non-returnable deposits		<u>(1,184,696)</u>		<u>(483,117)</u>	
		373,185		315,175	
Debtors		66,984		25,037	
Cash at bank and in hand		<u>105,932</u>		<u>2,620</u>	
		630,349		491,061	
CREDITORS					
Amounts falling due within one year	5	<u>1,212,539</u>		<u>981,103</u>	
NET CURRENT LIABILITIES			<u>(582,190)</u>		<u>(490,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,957,598		2,271,241
CREDITORS					
Amounts falling due after more than one year	5		<u>1,102,071</u>		<u>1,297,903</u>
NET ASSETS			<u>855,527</u>		<u>973,338</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,120		1,120
Profit and loss account			<u>854,407</u>		<u>972,218</u>
SHAREHOLDERS' FUNDS			<u>855,527</u>		<u>973,338</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

Abbreviated Balance Sheet - continued
30 JUNE 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 21 March 2017 and were signed on its behalf by:

J Tolley - Director

**Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES**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).

Preparation of consolidated financial statements

The financial statements contain information about Prime Print Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Plant and machinery etc - 25% on reducing balance and at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>30,000</u>
AMORTISATION	
At 1 July 2015	20,000
Amortisation for year	<u>6,000</u>
At 30 June 2016	<u>26,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,000</u>
At 30 June 2015	<u>10,000</u>

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 30 JUNE 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	4,710,970
Additions	259,193
Disposals	(37,344)
At 30 June 2016	<u>4,932,819</u>
DEPRECIATION	
At 1 July 2015	1,959,919
Charge for year	446,931
Eliminated on disposal	(9,587)
At 30 June 2016	<u>2,397,263</u>
NET BOOK VALUE	
At 30 June 2016	<u>2,535,556</u>
At 30 June 2015	<u>2,751,051</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015 and 30 June 2016	<u>232</u>
NET BOOK VALUE	
At 30 June 2016	<u>232</u>
At 30 June 2015	<u>232</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Prime Digital Solutions Limited

Nature of business: dormant

	% holding	2016 £	2015 £
Class of shares: Ordinary	66.67		
Aggregate capital and reserves		<u>198</u>	<u>198</u>

Prime Stationery Limited

Nature of business: dormant

	% holding	2016 £	31.3.15 £
Class of shares: Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

5. CREDITORS

Creditors include an amount of £ 204,872 (2015 - £ 266,084) for which security has been given.

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 30 JUNE 2016

5. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>143,330</u>	<u>205,222</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
990	Ordinary A	£1	990	990
55	Ordinary B	£1	55	55
20	Ordinary C	£1	20	20
55	Ordinary D	£1	55	55
			<u>1,120</u>	<u>1,120</u>

7. ULTIMATE CONTROLLING PARTY

The company is jointly and equally controlled by the directors, J Tolley and A G Tolley.

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.