

REGISTERED NUMBER: 02233931 (England and Wales)

PRIME PRINT GROUP LIMITED
Unaudited Financial Statements
for the Year Ended 30 June 2017

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

Contents of the Financial Statements
FOR THE YEAR ENDED 30 JUNE 2017

	Page
Company Information	1
Report of the Accountants	2
Balance Sheet	3
Notes to the Financial Statements	4

PRIME PRINT GROUP LIMITED
Company Information
FOR THE YEAR ENDED 30 JUNE 2017

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages four to ten 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

26 March 2018

Balance Sheet
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		4,000
Tangible assets	5		2,567,979		2,535,556
Investments	6		<u>232</u>		<u>232</u>
			2,568,211		2,539,788
CURRENT ASSETS					
Stocks		92,467		84,248	
Debtors	7	968,077		1,624,865	
Cash at bank and in hand		<u>57</u>		<u>105,932</u>	
		1,060,601		1,815,045	
CREDITORS					
Amounts falling due within one year	8	<u>1,922,652</u>		<u>2,397,235</u>	
NET CURRENT LIABILITIES			<u>(862,051)</u>		<u>(582,190)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,706,160		1,957,598
CREDITORS					
Amounts falling due after more than one year	9		<u>1,077,057</u>		<u>1,102,071</u>
NET ASSETS			<u>629,103</u>		<u>855,527</u>
CAPITAL AND RESERVES					
Called up share capital			1,120		1,120
Retained earnings	11		<u>627,983</u>		<u>854,407</u>
SHAREHOLDERS' FUNDS			<u>629,103</u>		<u>855,527</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 March 2018 and were signed on its behalf by:

A G Tolley - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Prime Print Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

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

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued**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 profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 71 (2016 - 81) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2016	
and 30 June 2017	<u>30,000</u>
AMORTISATION	
At 1 July 2016	26,000
Charge for year	<u>4,000</u>
At 30 June 2017	<u>30,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>4,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 July 2016	411,969	55,342	4,291,588
Additions	-	-	96,775
Disposals	-	-	(815,596)
At 30 June 2017	<u>411,969</u>	<u>55,342</u>	<u>3,572,767</u>
DEPRECIATION			
At 1 July 2016	-	35,050	2,302,963
Charge for year	-	11,179	113,824
Eliminated on disposal	-	-	(754,103)
Charge written back	-	-	(131,932)
At 30 June 2017	<u>-</u>	<u>46,229</u>	<u>1,530,752</u>
NET BOOK VALUE			
At 30 June 2017	<u>411,969</u>	<u>9,113</u>	<u>2,042,015</u>
At 30 June 2016	<u>411,969</u>	<u>20,292</u>	<u>1,988,625</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2016	122,943	50,977	4,932,819
Additions	-	-	96,775
Disposals	-	-	(815,596)
At 30 June 2017	<u>122,943</u>	<u>50,977</u>	<u>4,213,998</u>
DEPRECIATION			
At 1 July 2016	38,613	20,637	2,397,263
Charge for year	4,577	5,211	134,791
Eliminated on disposal	-	-	(754,103)
Charge written back	-	-	(131,932)
At 30 June 2017	<u>43,190</u>	<u>25,848</u>	<u>1,646,019</u>
NET BOOK VALUE			
At 30 June 2017	<u>79,753</u>	<u>25,129</u>	<u>2,567,979</u>
At 30 June 2016	<u>84,330</u>	<u>30,340</u>	<u>2,535,556</u>

During the year the directors carried out a comprehensive review of the fixed asset register. As a result several old assets have been fully written off and depreciation has been adjusted on several assets in order to reconcile the fixed asset register with revised and accurate net book values.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016	2,780,481	50,977	2,831,458
Additions	71,404	-	71,404
At 30 June 2017	<u>2,851,885</u>	<u>50,977</u>	<u>2,902,862</u>
DEPRECIATION			
At 1 July 2016	1,090,654	20,637	1,111,291
Charge for year	9,601	5,211	14,812
At 30 June 2017	<u>1,100,255</u>	<u>25,848</u>	<u>1,126,103</u>
NET BOOK VALUE			
At 30 June 2017	<u>1,751,630</u>	<u>25,129</u>	<u>1,776,759</u>
At 30 June 2016	<u>1,689,827</u>	<u>30,340</u>	<u>1,720,167</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2017

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2016 and 30 June 2017	<u>232</u>
NET BOOK VALUE	
At 30 June 2017	<u>232</u>
At 30 June 2016	<u>232</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	812,977	1,557,881
Other debtors	155,100	66,984
	<u>968,077</u>	<u>1,624,865</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	181,422	61,542
Hire purchase contracts	259,328	323,780
Trade creditors	504,522	644,657
Taxation and social security	155,307	48,924
Other creditors	822,073	1,318,332
	<u>1,922,652</u>	<u>2,397,235</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	80,670	143,330
Hire purchase contracts	996,387	958,741
	<u>1,077,057</u>	<u>1,102,071</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>142,808</u>	<u>204,872</u>

Bank loans are secured by a first legal mortgage over the freehold property.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2017

11. RESERVES

	Retained earnings £
At 1 July 2016	854,407
Deficit for the year	(173,838)
Dividends	<u>(52,586)</u>
At 30 June 2017	<u>627,983</u>

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.