

REGISTERED NUMBER: 03091780 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

THE PRINT UNIT LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2016

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THE PRINT UNIT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTOR: F G Grenesty

SECRETARY: Mrs M Grenesty

REGISTERED OFFICE: Unit 7
West Mews
West Road
London
N17 0QT

REGISTERED NUMBER: 03091780 (England and Wales)

ACCOUNTANTS: Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

THE PRINT UNIT LIMITED (REGISTERED NUMBER: 03091780)

BALANCE SHEET
31 AUGUST 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	4		3,000		4,500
Tangible assets	5		<u>218,171</u>		<u>246,578</u>
			221,171		251,078
CURRENT ASSETS					
Stocks		60,000		60,000	
Debtors	6	<u>68,889</u>		<u>95,607</u>	
		128,889		155,607	
CREDITORS					
Amounts falling due within one year	7	<u>221,847</u>		<u>261,366</u>	
NET CURRENT LIABILITIES			<u>(92,958)</u>		<u>(105,759)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			128,213		145,319
CREDITORS					
Amounts falling due after more than one year	8		(28,219)		(56,588)
PROVISIONS FOR LIABILITIES	10		<u>(35,218)</u>		<u>(34,616)</u>
NET ASSETS			<u>64,776</u>		<u>54,115</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>64,774</u>		<u>54,113</u>
SHAREHOLDERS' FUNDS			<u>64,776</u>		<u>54,115</u>

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

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

The director acknowledges his 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)

BALANCE SHEET - continued
31 AUGUST 2016

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 director on 10 April 2017 and were signed by:

F G Grenesty - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. STATUTORY INFORMATION

The Print Unit 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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five 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.

Land and buildings	- written off over the life of the lease
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

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.

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.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 September 2015	
and 31 August 2016	<u>7,500</u>
AMORTISATION	
At 1 September 2015	3,000
Charge for year	<u>1,500</u>
At 31 August 2016	<u>4,500</u>
NET BOOK VALUE	
At 31 August 2016	<u>3,000</u>
At 31 August 2015	<u>4,500</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2015	4,513	516,176	520,689
Additions	<u>-</u>	<u>11,280</u>	<u>11,280</u>
At 31 August 2016	<u>4,513</u>	<u>527,456</u>	<u>531,969</u>
DEPRECIATION			
At 1 September 2015	2,506	271,605	274,111
Charge for year	<u>501</u>	<u>39,186</u>	<u>39,687</u>
At 31 August 2016	<u>3,007</u>	<u>310,791</u>	<u>313,798</u>
NET BOOK VALUE			
At 31 August 2016	<u>1,506</u>	<u>216,665</u>	<u>218,171</u>
At 31 August 2015	<u>2,007</u>	<u>244,571</u>	<u>246,578</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 September 2015 and 31 August 2016	<u>75,000</u>
DEPRECIATION	
At 1 September 2015	20,813
Charge for year	<u>8,128</u>
At 31 August 2016	<u>28,941</u>
NET BOOK VALUE	
At 31 August 2016	<u>46,059</u>
At 31 August 2015	<u>54,187</u>

6. DEBTORS

	31.8.16 £	31.8.15 £
Amounts falling due within one year:		
Trade debtors	58,112	84,891
Prepayments	<u>3,277</u>	<u>3,216</u>
	<u>61,389</u>	<u>88,107</u>
Amounts falling due after more than one year:		
Rent deposit	<u>7,500</u>	<u>7,500</u>
Aggregate amounts	<u>68,889</u>	<u>95,607</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16 £	31.8.15 £
Bank loans and overdrafts	27,393	40,386
Hire purchase contracts	15,000	15,000
Trade creditors	33,391	63,543
Social security and other taxes	(2,277)	1,100
VAT	7,723	5,856
Other creditors	10,000	10,000
Directors' current accounts	128,617	123,481
Accrued expenses	<u>2,000</u>	<u>2,000</u>
	<u>221,847</u>	<u>261,366</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016**

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

	31.8.16	31.8.15
	£	£
Bank loans - 1-2 years	-	1,328
Bank loans 2 ,1-2 years	5,719	11,492
Bank loans 2 , 2-5 years	-	6,268
Hire purchase contracts	2,500	17,500
Other creditors	<u>20,000</u>	<u>20,000</u>
	<u>28,219</u>	<u>56,588</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.16	31.8.15
	£	£
Bank loans	19,849	40,036
Hire purchase contracts	<u>17,500</u>	<u>32,500</u>
	<u>37,349</u>	<u>72,536</u>

The director, Mr F. G. Grenesty, has provided personal security for the bank loan.

10. PROVISIONS FOR LIABILITIES

	31.8.16	31.8.15
	£	£
Deferred tax		
Accelerated capital allowances	<u>35,218</u>	<u>34,616</u>
		Deferred tax
		£
Balance at 1 September 2015		34,616
Charge to Income Statement during year		<u>602</u>
Balance at 31 August 2016		<u>35,218</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £6,750 (2015 - £20,000) were paid to the director .

12. GOING CONCERN PREPARATION- DIRECTORS CURRENT AC

The directors have provided assurances that they will continue supporting the company to meet its obligations as they fall due by providing loans.They also pledged not to call in the director's loan due to them which is interest free and repayable on demand until the company is in a position to pay.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE PRINT UNIT LIMITED

The following reproduces the text of the report prepared for the director and members 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 Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Print Unit Limited for the year ended 31 August 2016 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of The Print Unit Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Print Unit Limited and state those matters that we have agreed to state to the director of The Print Unit Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Print Unit Limited director for our work or for this report.

It is your duty to ensure that The Print Unit Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Print Unit Limited. You consider that The Print Unit Limited 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 financial statements of The Print Unit Limited. 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 financial statements.

Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

10 April 2017

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.