

**COMPANY REGISTRATION NUMBER: 05779313**

**HH PRINT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**31 March 2018**

**HH PRINT LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

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## HH PRINT LIMITED

### OFFICERS AND PROFESSIONAL ADVISERS

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**Director** N J Hill

**Company secretary** N J Hill

**Registered office** Hanover Buildings  
11-13 Hanover Street  
Liverpool  
L1 3DN

**Accountants** ERC Accountants & Business Advisers Limited  
Chartered accountant  
Hanover Buildings  
11-13 Hanover Street  
Liverpool  
L1 3DN

**Bankers** Lloyds TSB  
Regent Street  
Wrexham

**HH PRINT LIMITED****CHARTERED ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HH PRINT LIMITED  
YEAR ENDED 31 MARCH 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of HH Print Limited for the year ended 31 March 2018, which comprise the statement of financial position 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 at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of HH Print Limited in accordance with the terms of our engagement letter dated 18 April 2018. Our work has been undertaken solely to prepare for your approval the financial statements of HH Print Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HH Print Limited and its director for our work or for this report.

It is your duty to ensure that HH Print 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 HH Print Limited. You consider that HH Print 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 HH Print 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.

ERC Accountants & Business Advisers Limited Chartered accountant

Hanover Buildings 11-13 Hanover Street Liverpool L1 3DN

23 July 2018

**HH PRINT LIMITED****STATEMENT OF FINANCIAL POSITION****31 March 2018**

		<b>2018</b>	<b>2017</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	<b>6</b>	11,379	15,798
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	35,711	49,924
Cash at bank and in hand		29,380	24,586
		-----	-----
		65,091	74,510
<b>CREDITORS: Amounts falling due within one year</b>	<b>8</b>	67,109	76,417
		-----	-----
<b>NET CURRENT LIABILITIES</b>		2,018	1,907
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		9,361	13,891
<b>PROVISIONS</b>		2,162	3,002
		-----	-----
<b>NET ASSETS</b>		7,199	10,889
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		50	50
Reserve for own shares		50	50
Profit and loss account		7,099	10,789
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		7,199	10,889
		-----	-----

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 income and retained earnings has not been delivered.

For the year ending 31 March 2018 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 .

**HH PRINT LIMITED**

**STATEMENT OF FINANCIAL POSITION (*continued*)**

**31 March 2018**

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These financial statements were approved by the board of directors and authorised for issue on 23 July 2018 , and are signed on behalf of the board by:

N J Hill

Director

Company registration number: 05779313

# **HH PRINT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hanover Buildings, 11-13 Hanover Street, Liverpool, L1 3DN.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Operating leases**

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

### **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:

Plant and machinery	-	10% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance



**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**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

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 4 (2017: 4 ).

## 5. TAX ON PROFIT

### Major components of tax expense

	2018 £	2017 £
<b>Current tax:</b>		
UK current tax expense	7,046	10,132
<b>Deferred tax:</b>		
Origination and reversal of timing differences	( 840)	( 734)
<b>Tax on profit</b>	6,206	9,398

## 6. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
<b>At 1 April 2017 and 31 March 2018</b>	33,446	13,117	6,050	52,613
<b>Depreciation</b>				
At 1 April 2017	21,948	11,302	3,565	36,815
Charge for the year	3,344	454	621	4,419
<b>At 31 March 2018</b>	25,292	11,756	4,186	41,234
<b>Carrying amount</b>				
<b>At 31 March 2018</b>	8,154	1,361	1,864	11,379
At 31 March 2017	11,498	1,815	2,485	15,798

## 7. DEBTORS

	2018	2017
	£	£
Trade debtors	33,474	47,081
Other debtors	2,237	2,843
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	35,711	49,924
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## 8. CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,494	2,444
Corporation tax	7,020	10,114
Social security and other taxes	9,125	10,908
Other creditors	48,470	52,951
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	67,109	76,417
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## 9. OPERATING LEASES

### As lessor

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

	2018	2017
	£	£
Not later than 1 year	7,639	8,768
Later than 1 year and not later than 5 years	10,300	—
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	17,939	8,768
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## 10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

No director's received advances, credits or guarantees during the current or previous accounting periods.

## **11. RELATED PARTY TRANSACTIONS**

The following related party transactions were undertaken during the year: A director ; received dividends during the year of £ 15,000 and withdrew amounts from the company totalling £ 14,640 ; (2017: Received dividends during the year of £15,000 and withdrew amounts totalling £19,300). At the balance sheet date the amount payable was £ 20,758 (2017: payable £20,398). A shareholder ; received dividends during the year of £ 15,000 and withdrew amounts from the company totalling £ 19,940 ; (2017: Received dividends during the year of £15,000 and withdrew amounts totalling £18,500). At the balance sheet date the amount payable was £ 24,061 (2017: payable £29,001). Dividends were paid to the directors in respect of their shareholding totalling £15,000 (2017: £15,000). The aggregate remuneration paid to key management personnel for the year was £25,639 (2017: £19,644). No further transactions with related parties were undertaken such as are required to be disclosed in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.