

**PAPERSMYTHS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016**

Gillespie BS Limited

2 Gloucester Road North  
Filton  
Bristol  
BS7 0SF

**Papersmyths Limited**  
**Company No. 6473091**  
**Abbreviated Balance Sheet 31 January 2016**

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		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>2</b>		1,052		-
Tangible Assets	<b>3</b>		10,408		9,463
			<hr/>		<hr/>
			11,460		9,463
<b>CURRENT ASSETS</b>					
Debtors		14,721		35,415	
Cash at bank and in hand		43,248		52,940	
		<hr/>		<hr/>	
		57,969		88,355	
<b>Creditors: Amounts Falling Due Within One Year</b>		(19,716)		(49,136)	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			38,253		39,219
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			49,713		48,682
			<hr/>		<hr/>
<b>NET ASSETS</b>			49,713		48,682
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		2		2
Profit and Loss Account			49,711		48,680
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			49,713		48,682
			<hr/>		<hr/>

**Papersmyths Limited**  
**Company No. 6473091**  
**Abbreviated Balance Sheet (continued) 31 January 2016**

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For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mrs Alison Smyth**

**28th July 2016**

**Papersmyths Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 January 2016**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 . Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets is the website. It is amortised to profit and loss account over its estimated economic life of 3 years.

**1.4 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% reducing balance
Computer Equipment	25% reducing balance

**2 . Intangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 February 2015	-
Additions	1,260
As at 31 January 2016	1,260
<b>Amortisation</b>	
As at 1 February 2015	-
Provided during the period	208
As at 31 January 2016	208
<b>Net Book Value</b>	
As at 31 January 2016	1,052
As at 1 February 2015	-

**Papersmyths Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 January 2016**

**3 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 February 2015	16,429
Additions	3,748
	<hr/>
As at 31 January 2016	20,177
	<hr/>
<b>Depreciation</b>	
As at 1 February 2015	6,966
Provided during the period	2,803
	<hr/>
As at 31 January 2016	9,769
	<hr/>
<b>Net Book Value</b>	
As at 31 January 2016	10,408
	<hr/>
As at 1 February 2015	9,463
	<hr/>

**4 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	2	2	2
		<hr/>	<hr/>	<hr/>

**5 . Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	<b>As at 1 February 2015</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 31 January 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Iain Smyth	(12,436)	90,262	(77,742)	84
	<hr/>	<hr/>	<hr/>	<hr/>

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Mrs Alison Smyth	19,800	26,350
Mr Iain Smyth	19,800	26,350

**6 . Ultimate Controlling Party**

The company's ultimate controlling parties are A Smyth and I Smyth by virtue of their ownership of 100% of the issued share capital in the company.



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.