

PWP ACROLITH PRINTING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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PWP ACROLITH PRINTING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS:

R R Tompkins
K M Robertson
G Tompkins
S M Robertson
S D Donoghue
A J Mills

SECRETARY:

G Tompkins

REGISTERED OFFICE:

Unit One
New England Industrial Estate
Pindar Road
Hoddesdon
Hertfordshire
EN11 0BZ

REGISTERED NUMBER:

02664550 (England and Wales)

ACCOUNTANTS:

RS Partnership Ltd.
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		9,207		12,882
Tangible assets	3		<u>711,052</u>		<u>782,534</u>
			720,259		795,416
CURRENT ASSETS					
Stocks		55,897		54,697	
Debtors		771,095		651,977	
Cash in hand		<u>1,200</u>		<u>1,100</u>	
		828,192		707,774	
CREDITORS					
Amounts falling due within one year	4	<u>1,065,047</u>		<u>907,676</u>	
NET CURRENT LIABILITIES			(236,855)		(199,902)
TOTAL ASSETS LESS CURRENT LIABILITIES			483,404		595,514
CREDITORS					
Amounts falling due after more than one year	4		(342,280)		(450,988)
PROVISIONS FOR LIABILITIES			(88,953)		(91,514)
NET ASSETS			<u>52,171</u>		<u>53,012</u>
CAPITAL AND RESERVES					
Called up share capital	5		2,100		2,000
Revaluation reserve			48,553		48,553
Profit and loss account			<u>1,518</u>		<u>2,459</u>
SHAREHOLDERS' FUNDS			<u>52,171</u>		<u>53,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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
31 DECEMBER 2014

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 29 September 2015 and were signed on its behalf by:

K M Robertson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements has been prepared under the historical cost convention as adjusted for the revaluation of certain fixed assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses is amortised evenly over the expected useful life of ten 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.

Short leasehold	- in accordance with the property
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% 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. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

In accordance with UITF 40 the company recognises an appropriate proportion of profit in work in progress at the year end. The accrued income is included in debtors in the balance sheet.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by 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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Investments

Investments are included at cost less any provision for permanent diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>36,751</u>
AMORTISATION	
At 1 January 2014	23,869
Amortisation for year	<u>3,675</u>
At 31 December 2014	<u>27,544</u>
NET BOOK VALUE	
At 31 December 2014	<u>9,207</u>
At 31 December 2013	<u>12,882</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	1,797,805
Additions	<u>9,258</u>
At 31 December 2014	<u>1,807,063</u>
DEPRECIATION	
At 1 January 2014	1,015,271
Charge for year	<u>80,740</u>
At 31 December 2014	<u>1,096,011</u>
NET BOOK VALUE	
At 31 December 2014	<u>711,052</u>
At 31 December 2013	<u>782,534</u>

Plant and machinery includes assets that were revalued in 1993. The directors have not updated the valuation as they are not aware of any material change in value of the assets concerned. The surplus arising on revaluation of £48,533 was transferred to revaluation reserve.

4. CREDITORS

Creditors include an amount of £ 825,539 (2013 - £ 892,418) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2,000	Ordinary	£1	2,000	2,000
100	A Ordinary	£1	100	-
			<u>2,100</u>	<u>2,000</u>

The following shares were issued during the year for cash at par :

100 A Ordinary shares of £1

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