Abbreviated Accounts
Polytint Cards Limited

For the year ended 31 December 2011

Registered number: 01274235

Abbreviated accounts

Grant Thornton

Independent auditor's report to Polytint Cards Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Polytint Cards Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section

Grant Thornton UK LLP

Robert F Napper FCA (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Reading
Date 24/7/2012

Polytint Cards Limited
Registered number. 01274235

Abbreviated balance sheet
As at 31 December 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	2		**31,156**		37,936
Current assets					
Stocks		**904,126**		652,970	
Debtors		**1,764,656**		671,100	
Cash at bank		**91,022**		68,655	
		2,759,804		1,392,725	
Creditors: amounts falling due within one year		**(2,578,821)**		(1,228,326)	
Net current assets			**180,983**		164,399
Total assets less current liabilities			**212,139**		202,335
Capital and reserves					
Called up share capital	3		**100**		100
Other reserves			**20**		20
Profit and loss account			**212,019**		202,215
Shareholders' funds			**212,139**		202,335

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 July 2012

I K A Jackson
Director

The notes on pages 3 to 5 form part of these financial statements

Notes to the abbreviated accounts
For the year ended 31 December 2011

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The directors have prepared the financial statements under the going concern concept as the company's ultimate parent company undertaking has provided a letter of support, which confirms its intention to provide sufficient funding to enable the company to meet its liabilities as and when they fall due for the foreseeable future, being a period not less than 12 months from the date of approval of these financial statements The directors have made enquiries and have formed the view that there is a reasonable expectation that such support will be available in the foreseeable future For this reason, the directors continue to adopt the going concern basis in preparing accounts

1.3 Group accounts

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the European Economic Area and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts The information contained within these accounts represents the financial position and performance of the individual company, only for the year ended 31 December 2011, and not that of the group

1.4 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.5 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

1.6 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25 % reducing balance
Office equipment	-	25 % reducing balance

1.7 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Notes to the abbreviated accounts
For the year ended 31 December 2011

1. Accounting policies (continued)

1.8 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.10 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.11 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

Notes to the abbreviated accounts

For the year ended 31 December 2011

2. Tangible fixed assets

	£
Cost	
At 1 January 2011	318,022
Additions	2,057
At 31 December 2011	320,079
Depreciation	
At 1 January 2011	280,086
Charge for the year	8,837
At 31 December 2011	288,923
Net book value	
At 31 December 2011	31,156
At 31 December 2010	37,936

3. Share capital

	2011 £	2010 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. Ultimate parent undertaking and controlling party

The directors consider that the controlling related party and ultimate parent undertaking of this company is Simon Elvin Limited, a company registered in England and Wales

The largest and smallest group of which the company is a member and for which group financial statements are drawn up is headed by Simon Elvin Limited, the immediate parent company Copies of the financial statements are available from Companies House

The ultimate controlling party is Mr S Elvin