

Company Registration No. 05326926 (England and Wales)

**SPD PRINT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

## SPD PRINT LTD

### COMPANY INFORMATION

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<b>Director</b>	Ms M L Taylor
<b>Company number</b>	05326926
<b>Registered office</b>	Unit 5 Color Block Racecourse Road Pershore Worcester WR10 2EY
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	Barclays Bank plc Leicester LE87 2BB

## SPD PRINT LTD

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## **SPD PRINT LTD**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SPD PRINT LTD FOR THE 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 SPD Print Ltd for the year ended 31 March 2018 which comprise, the 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that SPD Print Ltd 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 SPD Print Ltd. You consider that SPD Print Ltd 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 SPD Print Ltd. 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.

**Ormerod Rutter Limited**

24 September 2018

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

**SPD PRINT LTD****BALANCE SHEET****AS AT 31 MARCH 2018**

	Notes	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		2,642		3,031
<b>Current assets</b>					
Debtors	4	10,110		8,801	
Cash at bank and in hand		6,279		10,342	
		<u>16,389</u>		<u>19,143</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(11,523)</u>		<u>(19,334)</u>	
<b>Net current assets/(liabilities)</b>			4,866		(191)
<b>Total assets less current liabilities</b>			<u>7,508</u>		<u>2,840</u>
<b>Provisions for liabilities</b>			<u>(504)</u>		<u>(606)</u>
<b>Net assets</b>			<u>7,004</u>		<u>2,234</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves			7,002		2,232
<b>Total equity</b>			<u>7,004</u>		<u>2,234</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**SPD PRINT LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2018***

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The financial statements were approved and signed by the director and authorised for issue on 24 September 2018

Ms M L Taylor  
**Director**

**Company Registration No. 05326926**

## SPD PRINT LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1 Accounting policies

##### Company information

SPD Print Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 5 Color Block, Racecourse Road, Pershore, Worcester, WR10 2EY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion and where the amount of revenue can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**SPD PRINT LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.5 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during year was 3 (2017 - 4).

**3 Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2017	8,364	150	-	8,514
Additions	-	-	550	550
	<u>8,364</u>	<u>150</u>	<u>550</u>	<u>9,064</u>
At 31 March 2018	8,364	150	550	9,064
	<u>8,364</u>	<u>150</u>	<u>550</u>	<u>9,064</u>
<b>Depreciation and impairment</b>				
At 1 April 2017	5,354	129	-	5,483
Depreciation charged in the year	754	3	182	939
	<u>6,108</u>	<u>132</u>	<u>182</u>	<u>6,422</u>
At 31 March 2018	6,108	132	182	6,422
	<u>6,108</u>	<u>132</u>	<u>182</u>	<u>6,422</u>
<b>Carrying amount</b>				
At 31 March 2018	2,256	18	368	2,642
	<u>2,256</u>	<u>18</u>	<u>368</u>	<u>2,642</u>
At 31 March 2017	3,010	21	-	3,031
	<u>3,010</u>	<u>21</u>	<u>-</u>	<u>3,031</u>



**SPD PRINT LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018**

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	10,110	8,801
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,045	4,181
Corporation tax	2,359	3,586
Other taxation and social security	2,107	1,783
Other creditors	6,012	9,784
	<u>          </u>	<u>          </u>
	<u>11,523</u>	<u>19,334</u>
	<u>          </u>	<u>          </u>
<b>6 Provisions for liabilities</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	504	606
	<u>          </u>	<u>          </u>
	<u>504</u>	<u>606</u>
	<u>          </u>	<u>          </u>
<b>7 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary of £1 each	2	2
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>8 Ultimate controlling party</b>		

The ultimate controlling party is Ms M L Taylor.

