

REGISTERED NUMBER: 04494089 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

TOP PRINT LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

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FOR THE YEAR ENDED 31 MARCH 2020**

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TOP PRINT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

| | |
|---------------------------|--|
| DIRECTOR: | Mrs J Barlow |
| SECRETARY: | WNJ Secretaries Limited |
| REGISTERED OFFICE: | Chandler House 7 Ferry Road Office Park Riversway Preston Lancashire PR2 2YH |
| REGISTERED NUMBER: | 04494089 (England and Wales) |
| ACCOUNTANTS: | Wallwork Nelson & Johnson Chandler House 7 Ferry Road Office Park Riversway Preston Lancashire PR2 2YH |

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

**BALANCE SHEET
31 MARCH 2020**

| | Notes | 31/3/20 £ | £ | 31/3/19 £ | £ |
|--|-------|---------------|----------------------|----------------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 56,892 | | 35,601 |
| Tangible assets | 5 | | <u>217,454</u> | | <u>220,905</u> |
| | | | 274,346 | | 256,506 |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,000 | | 10,000 | |
| Debtors | 6 | 26,645 | | 26,438 | |
| Cash at bank and in hand | | <u>13,314</u> | | <u>10,397</u> | |
| | | 49,959 | | 46,835 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>86,443</u> | | <u>84,091</u> | |
| NET CURRENT LIABILITIES | | | <u>(36,484)</u> | <u>(37,256)</u> | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 237,862 | 219,250 | |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (139,724) | | (146,182) |
| PROVISIONS FOR LIABILITIES | | | <u>(14,673)</u> | <u>(15,254)</u> | |
| NET ASSETS | | | <u><u>83,465</u></u> | <u><u>57,814</u></u> | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>83,365</u> | | <u>57,714</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>83,465</u></u> | <u><u>57,814</u></u> | |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

BALANCE SHEET - continued
31 MARCH 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 November 2020 and were signed
by:

Mrs J Barlow - Director

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Top Print Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Development costs

Development costs are initially recorded at cost. After initial recognition, development costs are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|-------------------------|---------------------------|
| Long leasehold property | - not provided |
| Plant and machinery | - 10% on reducing balance |
| Motor vehicles | - 15% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Long leasehold property held by the company is not subject to depreciation. This is a departure from the Companies Act 2006, stating that all tangible fixed assets should be depreciated over the useful economic life of the asset. Any depreciation charge on the asset would not, in the opinion of the directors, be material since the property is maintained to a high standard.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

been enacted or
substantively enacted by the balance sheet date.

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore continues to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4).

4. INTANGIBLE FIXED ASSETS

| | Development costs £ |
|-----------------------|------------------------|
| COST | |
| At 1 April 2019 | 39,721 |
| Additions | <u>28,411</u> |
| At 31 March 2020 | <u>68,132</u> |
| AMORTISATION | |
| At 1 April 2019 | 4,120 |
| Amortisation for year | <u>7,120</u> |
| At 31 March 2020 | <u>11,240</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>56,892</u> |
| At 31 March 2019 | <u>35,601</u> |

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

| | Long leasehold property and improvements £ | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|---|-----------------------------|------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 April 2019 | 178,162 | 125,109 | 16,000 | 11,954 | 331,225 |
| Additions | - | 1,304 | - | - | 1,304 |
| At 31 March 2020 | <u>178,162</u> | <u>126,413</u> | <u>16,000</u> | <u>11,954</u> | <u>332,529</u> |
| DEPRECIATION | | | | | |
| At 1 April 2019 | - | 88,674 | 11,833 | 9,813 | 110,320 |
| Charge for year | - | 3,636 | 608 | 511 | 4,755 |
| At 31 March 2020 | - | <u>92,310</u> | <u>12,441</u> | <u>10,324</u> | <u>115,075</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2020 | <u>178,162</u> | <u>34,103</u> | <u>3,559</u> | <u>1,630</u> | <u>217,454</u> |
| At 31 March 2019 | <u>178,162</u> | <u>36,435</u> | <u>4,167</u> | <u>2,141</u> | <u>220,905</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/20 £ | 31/3/19 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 14,257 | 26,388 |
| Directors' current accounts | 12,388 | - |
| Prepayments and accrued income | - | 50 |
| | <u>26,645</u> | <u>26,438</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/20 £ | 31/3/19 £ |
|---------------------------------|---------------|---------------|
| Bank loans and overdrafts | 14,418 | 8,893 |
| Trade creditors | 21,080 | 31,025 |
| Tax | 3,420 | 8,103 |
| Social security and other taxes | 610 | 621 |
| VAT | 5,454 | 2,805 |
| Other creditors | 7,100 | 6,000 |
| Directors' current accounts | - | 198 |
| Accrued expenses | <u>34,361</u> | <u>26,446</u> |
| | <u>86,443</u> | <u>84,091</u> |

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31/3/20 | 31/3/19 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans - 1-2 years | 14,418 | 8,514 |
| Bank loans - 2-5 years | 43,255 | 27,822 |
| Bank loans more 5 yr by instal | 57,051 | 78,846 |
| Other loans | <u>25,000</u> | <u>31,000</u> |
| | <u>139,724</u> | <u>146,182</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|---------------|---------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>57,051</u> | <u>78,846</u> |

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31/3/20 | 31/3/19 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 7,514 | 7,514 |
| Between one and five years | <u>9,317</u> | <u>16,867</u> |
| | <u>16,831</u> | <u>24,381</u> |

10. SECURED DEBTS

The following secured debts are included within creditors:

| | 31/3/20 | 31/3/19 |
|----------------|----------------|----------------|
| | £ | £ |
| Bank overdraft | - | 732 |
| Bank loans | <u>129,142</u> | <u>123,343</u> |
| | <u>129,142</u> | <u>124,075</u> |

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

| | 31/3/20 | 31/3/19 |
|--------------------------------------|---------------|--------------|
| | £ | £ |
| Mrs J Barlow | | |
| Balance outstanding at start of year | (198) | 8,761 |
| Amounts advanced | 28,376 | 13,441 |
| Amounts repaid | (15,790) | (22,400) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>12,388</u> | <u>(198)</u> |

TOP PRINT LIMITED (REGISTERED NUMBER: 04494089)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 (2019 - £40,000) were paid to the director .

