

REGISTERED NUMBER: 07945834 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

INDUSTRIAL PRINTER SERVICES LIMITED

INDUSTRIAL PRINTER SERVICES LIMITED (REGISTERED NUMBER: 07945834)

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

INDUSTRIAL PRINTER SERVICES LIMITED

**Company Information
for the Year Ended 31 March 2020**

DIRECTORS:	Mrs S D Webb A J Webb
REGISTERED OFFICE:	7 Tregantle Walk Nythe Swindon Wiltshire SN3 3PF
REGISTERED NUMBER:	07945834 (England and Wales)
ACCOUNTANTS:	Abacs Ltd La Pineda Upper Minety Malmesbury Wiltshire SN16 9PR

INDUSTRIAL PRINTER SERVICES LIMITED (REGISTERED NUMBER: 07945834)**Balance Sheet
31 March 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		23,331		41,737
CURRENT ASSETS					
Stocks		2,100		2,100	
Debtors	5	84,958		49,640	
Prepayments and accrued income		3,455		3,408	
Cash at bank		<u>82,703</u>		<u>84,014</u>	
		173,216		139,162	
CREDITORS					
Amounts falling due within one year	6	<u>134,117</u>		<u>101,376</u>	
NET CURRENT ASSETS			<u>39,099</u>		<u>37,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,430		79,523
CREDITORS					
Amounts falling due after more than one year	7		7,452		16,465
NET ASSETS			<u>54,978</u>		<u>63,058</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>54,976</u>		<u>63,056</u>
SHAREHOLDERS' FUNDS			<u>54,978</u>		<u>63,058</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 directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Page 2

continued...

INDUSTRIAL PRINTER SERVICES LIMITED (REGISTERED NUMBER: 07945834)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

A J Webb - Director

Mrs S D Webb - Director

The notes form part of these financial statements

INDUSTRIAL PRINTER SERVICES LIMITED (REGISTERED NUMBER: 07945834)

Notes to the Financial Statements for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Industrial Printer Services 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.

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.

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.

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 Statement of Income and Retained Earnings, 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.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

INDUSTRIAL PRINTER SERVICES LIMITED (REGISTERED NUMBER: 07945834)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 5).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>73,619</u>
DEPRECIATION	
At 1 April 2019	31,882
Charge for year	<u>18,406</u>
At 31 March 2020	<u>50,288</u>
NET BOOK VALUE	
At 31 March 2020	<u>23,331</u>
At 31 March 2019	<u>41,737</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>26,459</u>
DEPRECIATION	
At 1 April 2019	6,615
Charge for year	<u>6,615</u>
At 31 March 2020	<u>13,230</u>
NET BOOK VALUE	
At 31 March 2020	<u>13,229</u>
At 31 March 2019	<u>19,844</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>84,958</u>	<u>49,640</u>

INDUSTRIAL PRINTER SERVICES LIMITED (REGISTERED NUMBER: 07945834)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Hire purchase contracts	31,992	31,992
Trade creditors	42,012	18,139
Taxation and social security	55,865	37,748
Other creditors	4,248	13,497
	<u>134,117</u>	<u>101,376</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
	£	£
Hire purchase contracts	<u>7,452</u>	<u>16,465</u>

