

**Provincial Printing and
Publishing Company Limited**

Financial Statements for the Year Ended 31 August 2016

**Provincial Printing and
Publishing Company Limited**

**Company Information
for the Year Ended 31 August 2016**

DIRECTOR: S L Fitzgerald

SECRETARY: S L Fitzgerald

REGISTERED OFFICE: Sanatorium Road
Cardiff
CF11 8DG

REGISTERED NUMBER: 00536880 (England and Wales)

ACCOUNTANTS: BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Provincial Printing and
Publishing Company Limited**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Provincial Printing and Publishing Company Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Provincial Printing and Publishing Company Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Provincial Printing and Publishing Company Limited and state those matters that we have agreed to state to the director of Provincial Printing and Publishing Company Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Provincial Printing and Publishing Company Limited director for our work or for this report.

It is your duty to ensure that Provincial Printing and Publishing Company Limited 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 Provincial Printing and Publishing Company Limited. You consider that Provincial Printing and Publishing Company Limited 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 Provincial Printing and Publishing Company Limited. 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.

BPU Limited
Chartered Accountants

31 May 2017

**Provincial Printing and
Publishing Company Limited (Registered number: 00536880)**

**Balance Sheet
31 August 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		887,652		983,486
CURRENT ASSETS					
Stocks		15,816		16,274	
Debtors	5	141,181		136,611	
Cash at bank and in hand		379		424	
		<u>157,376</u>		<u>153,309</u>	
CREDITORS					
Amounts falling due within one year	6	<u>292,908</u>		<u>329,171</u>	
NET CURRENT LIABILITIES			(135,532)		(175,862)
TOTAL ASSETS LESS CURRENT LIABILITIES			752,120		807,624
CREDITORS					
Amounts falling due after more than one year	7		(154,533)		(177,968)
PROVISIONS FOR LIABILITIES			(89,700)		(117,100)
NET ASSETS			<u>507,887</u>		<u>512,556</u>
CAPITAL AND RESERVES					
Called up share capital			3,334		3,334
Capital redemption reserve			1,666		1,666
Other reserves			281,888		300,108
Retained earnings			<u>220,999</u>		<u>207,448</u>
SHAREHOLDERS' FUNDS			<u>507,887</u>		<u>512,556</u>

The notes form part of these financial statements

**Provincial Printing and
Publishing Company Limited (Registered number: 00536880)**

**Balance Sheet - continued
31 August 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 10 May 2017 and were signed by:

S L Fitzgerald - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2016**

1. STATUTORY INFORMATION

Provincial Printing and Publishing Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts, in relation to printing services. Turnover in respect of contracts for uninvoiced goods and services is recognised by reference to the stage of completion at the year end.

Tangible fixed assets

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

Freehold property	- 2% straight line
Plant and machinery	- 10% reducing balance
Motor vehicles	- 25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pension costs

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 September 2015	370,001	1,481,921	38,221	1,890,143
Revaluations	(70,001)	-	-	(70,001)
At 31 August 2016	<u>300,000</u>	<u>1,481,921</u>	<u>38,221</u>	<u>1,820,142</u>
DEPRECIATION				
At 1 September 2015	44,381	853,321	8,955	906,657
Charge for year	7,400	62,860	7,354	77,614
Revaluation adjustments	(51,781)	-	-	(51,781)
At 31 August 2016	<u>-</u>	<u>916,181</u>	<u>16,309</u>	<u>932,490</u>
NET BOOK VALUE				
At 31 August 2016	<u>300,000</u>	<u>565,740</u>	<u>21,912</u>	<u>887,652</u>
At 31 August 2015	<u>325,620</u>	<u>628,600</u>	<u>29,266</u>	<u>983,486</u>

The Freehold Land and Buildings were professionally revalued in February 2017 by Burnett Davies (Chartered Surveyors) at £300,000 on an open market basis. The revaluation has been reflected in the accounts.

Freehold land and buildings:

		2016	2015
	£		
Historical Cost	£	111,959	111,959
Cumulative depreciation based on historical cost		<u>-</u>	<u>32,356</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	41,921	33,403
Other debtors & prepayments	99,260	103,208
	<u>141,181</u>	<u>136,611</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2016	2015
	£	£
Bank loans & overdraft	12,762	30,800
Hire purchase contracts	10,976	127,060
Trade creditors	49,158	54,556
Taxes & social security costs	41,875	19,388
Other creditors & accruals	178,137	97,367
	<u>292,908</u>	<u>329,171</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2016	2015
	£	£
Bank loans	150,905	163,070
Hire purchase contracts	3,628	14,898
	<u>154,533</u>	<u>177,968</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>100,971</u>	<u>108,697</u>
8. SECURED DEBTS		
The following secured debts are included within creditors:		
	2016	2015
	£	£
Bank overdrafts	2,117	20,555
Bank loans	161,550	173,315
Hire purchase contracts	14,604	141,958
	<u>178,271</u>	<u>335,828</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.