

**Provincial Printing and
Publishing Company Limited**

Abbreviated Accounts for the Year Ended 31 August 2014

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

TUESDAY

COMPANIES HOUSE



A44CZU9K

A03

31/03/2015

#80

COMPANIES HOUSE

Registered to carry on audit work
and regulated for a range of
investment business activities by
the Institute of Chartered
Accountants in England and Wales.

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above

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



The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

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 2014 which comprise the Profit and Loss Account, 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Provincial Printing and Publishing Company Limited, 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 Provincial Printing and Publishing Company Limited and state those matters that we have agreed to state to the Board of Directors of Provincial Printing and Publishing Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, 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

BPU Limited
Chartered Accountants

26 March 2015

This page does not form part of the abbreviated accounts

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the registered office above

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

**Abbreviated Balance Sheet
31 August 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,050,397		1,085,738
CURRENT ASSETS					
Stocks		20,726		16,690	
Debtors		154,623		142,080	
Cash at bank and in hand		451		520	
			175,800		159,290
CREDITORS					
Amounts falling due within one year	3		273,040		237,500
NET CURRENT LIABILITIES			(97,240)		(78,210)
TOTAL ASSETS LESS CURRENT LIABILITIES			953,157		1,007,528
CREDITORS					
Amounts falling due after more than one year	3		(311,766)		(408,722)
PROVISIONS FOR LIABILITIES			(123,400)		(104,400)
NET ASSETS			517,991		494,406
CAPITAL AND RESERVES					
Called up share capital	4		3,334		3,334
Revaluation reserve			300,108		300,108
Capital redemption reserve			1,666		1,666
Profit and loss account			212,883		189,298
SHAREHOLDERS' FUNDS			517,991		494,406

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued
31 August 2014**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on
.....26/3/15..... and were signed on its behalf by:



.....
I R Fitzgerald - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on the sum of digits basis over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 September 2013	1,902,024
Additions	60,821
Disposals	(40,025)
	<u>1,922,820</u>
At 31 August 2014	<u>1,922,820</u>
DEPRECIATION	
At 1 September 2013	816,286
Charge for year	88,469
Eliminated on disposal	(32,332)
	<u>872,423</u>
At 31 August 2014	<u>872,423</u>
NET BOOK VALUE	
At 31 August 2014	<u><u>1,050,397</u></u>
At 31 August 2013	<u><u>1,085,738</u></u>

3. CREDITORS

The following secured debts are included within creditors:

	2014 £	2013 £
Bank overdrafts	29,342	4,462
Bank loans	181,521	190,835
Hire purchase contracts	261,809	352,687
	<u>472,672</u>	<u>547,984</u>

Creditors include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>133,878</u>	<u>123,376</u>

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

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
3,334	Ordinary Shares	£1	<u>3,334</u>	<u>3,334</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors are loans due to directors, totalling £39,133 (2013 - £29,380).