

REGISTERED NUMBER: 03127237 (England and Wales)

**AINSWORTH PRINT & DESIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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FOR THE YEAR ENDED 30 NOVEMBER 2022**

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AINSWORTH PRINT & DESIGN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022**

DIRECTORS:

Miss L J Ellison
P Herod

REGISTERED OFFICE:

Unit 8
Cromwell Road
Bredbury
Stockport
SK6 2RF

REGISTERED NUMBER:

03127237 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BALANCE SHEET
30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		286,239		175,672
CURRENT ASSETS					
Stocks		50,850		45,000	
Debtors	5	336,152		237,982	
Cash at bank		<u>737,503</u>		<u>747,417</u>	
		1,124,505		1,030,399	
CREDITORS					
Amounts falling due within one year	6	<u>432,856</u>		<u>369,248</u>	
NET CURRENT ASSETS			<u>691,649</u>		<u>661,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			977,888		836,823
CREDITORS					
Amounts falling due after more than one year	7		(102,171)		-
PROVISIONS FOR LIABILITIES			<u>(68,198)</u>		<u>(25,209)</u>
NET ASSETS			<u>807,519</u>		<u>811,614</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>807,419</u>		<u>811,514</u>
SHAREHOLDERS' FUNDS			<u>807,519</u>		<u>811,614</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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.

BALANCE SHEET - continued
30 NOVEMBER 2022

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 29 August 2023 and were signed on its behalf by:

Miss L J Ellison - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

1. STATUTORY INFORMATION

Ainsworth Print & Design 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 represents income receivable for work done, excluding value added tax.

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.

Plant and equipment	- 33% on cost and 25% on reducing balance
Motor vehicles	- 20% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

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.

Capital grant income

Capital grant income is capitalised, held as deferred income and recognised as income in profit and loss account over the expected useful life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 12).

4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Motor vehicles £	Totals £
COST			
At 1 December 2021	758,798	39,246	798,044
Additions	218,000	-	218,000
Disposals	-	(39,246)	(39,246)
At 30 November 2022	<u>976,798</u>	<u>-</u>	<u>976,798</u>
DEPRECIATION			
At 1 December 2021	603,220	19,152	622,372
Charge for year	87,339	-	87,339
Eliminated on disposal	-	(19,152)	(19,152)
At 30 November 2022	<u>690,559</u>	<u>-</u>	<u>690,559</u>
NET BOOK VALUE			
At 30 November 2022	<u>286,239</u>	<u>-</u>	<u>286,239</u>
At 30 November 2021	<u>155,578</u>	<u>20,094</u>	<u>175,672</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and equipment £	Motor vehicles £	Totals £
COST			
At 1 December 2021	-	39,246	39,246
Additions	218,000	-	218,000
Disposals	-	(39,246)	(39,246)
At 30 November 2022	<u>218,000</u>	<u>-</u>	<u>218,000</u>
DEPRECIATION			
At 1 December 2021	-	19,152	19,152
Charge for year	48,444	-	48,444
Eliminated on disposal	-	(19,152)	(19,152)
At 30 November 2022	<u>48,444</u>	<u>-</u>	<u>48,444</u>
NET BOOK VALUE			
At 30 November 2022	<u>169,556</u>	<u>-</u>	<u>169,556</u>
At 30 November 2021	<u>-</u>	<u>20,094</u>	<u>20,094</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	333,152	234,982
Prepayments	<u>3,000</u>	<u>3,000</u>
	<u>336,152</u>	<u>237,982</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts and finance leases	54,495	23,456
Trade creditors	150,174	132,059
Corporation tax	99,608	105,419
Social security and other taxes	8,197	7,112
VAT	72,342	56,394
Other creditors	3,109	1,561
Directors' current accounts	401	487
Accruals	38,523	34,751
Deferred grants	<u>6,007</u>	<u>8,009</u>
	<u>432,856</u>	<u>369,248</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Hire purchase contracts and finance leases	<u>102,171</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Hire purchase contracts and finance leases	<u>156,666</u>	<u>23,456</u>

The hire purchase contracts are secured against the assets which they relate to.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Miss L J Ellison through her 100% shareholding in the company.

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.