

**REGISTERED NUMBER: 08403733 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022**

**FOR**

**PLUS 5 PRINT & DIGITAL LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**PLUS 5 PRINT & DIGITAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

**DIRECTOR:** G R Walker

**REGISTERED OFFICE:** 1st Floor, Commerce House  
1 Raven Road  
South Woodford  
London  
E18 1HB

**REGISTERED NUMBER:** 08403733 (England and Wales)

BALANCE SHEET  
28 FEBRUARY 2022

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		12,855		16,952
<b>CURRENT ASSETS</b>					
Debtors	5	219,723		137,575	
Cash at bank		<u>94,175</u>		<u>46,372</u>	
		313,898		183,947	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>205,874</u>		<u>155,582</u>	
<b>NET CURRENT ASSETS</b>			<u>108,024</u>		<u>28,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			120,879		45,317
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(32,500)		(39,583)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,443)</u>		<u>(3,221)</u>
<b>NET ASSETS</b>			<u>85,936</u>		<u>2,513</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			106		106
Retained earnings			<u>85,830</u>		<u>2,407</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>85,936</u>		<u>2,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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  
28 FEBRUARY 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2023 and were signed by:

G R Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**1. STATUTORY INFORMATION**

Plus 5 Print & Digital Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 08403733 and the registered office address is 1st Floor, Commerce House, 1 Raven Road, South Woodford, London, E18 1HB.

**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**

Revenue 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.

Plant and machinery etc - 25% on reducing balance

**Government grants**

The company has a Bounce Back Loan of £50,000. The loan is supported by a Government guarantee of up to 80% of the loan and the first year's interest is also met by the Government. This interest is recorded in the profit and loss in the period that it is payable.

The Coronavirus Job Retention Scheme Grants are recognised in the profit and loss in the period to which the underlying furloughed staff costs relate.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which includes trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. ACCOUNTING POLICIES - continued

Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after an initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and preference shares classed as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire

Equity Instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

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 28 FEBRUARY 2022

2. ACCOUNTING POLICIES - continued

**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**

In making his assessment of the company as a going concern, the director has considered the impact of Covid-19 on the business and is confident that the company has mitigated the effect of Covid-19 and has sufficient liquidity to see it well in to the future.

The director considers it appropriate to continue using the going concern basis in the preparation of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 3) .

4. PROPERTY, PLANT AND EQUIPMENT

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 March 2021	116,765
Additions	<u>188</u>
At 28 February 2022	<u>116,953</u>
<b>DEPRECIATION</b>	
At 1 March 2021	99,813
Charge for year	<u>4,285</u>
At 28 February 2022	<u>104,098</u>
<b>NET BOOK VALUE</b>	
At 28 February 2022	<u>12,855</u>
At 28 February 2021	<u>16,952</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	194,638	118,886
Other debtors	<u>25,085</u>	<u>18,689</u>
	<u>219,723</u>	<u>137,575</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022

6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Bank loans and overdrafts	<b>10,000</b>	10,417
	Trade creditors	<b>143,976</b>	107,998
	Taxation and social security	<b>48,755</b>	26,477
	Other creditors	<b>3,143</b>	10,690
		<u><b>205,874</b></u>	<u>155,582</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Bank loans	<u><b>32,500</b></u>	<u>39,583</u>
8.	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		<b>2022</b>	<b>2021</b>
		£	£
	Within one year	<b>13,180</b>	15,277
	Between one and five years	<u><b>15,467</b></u>	<u>17,280</u>
		<u><b>28,647</b></u>	<u>32,557</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.