

Printank Group Ltd

Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2024

Onyx Accountants Limited
Chartered Management Accountants
Onyx House
12 Phoenix Business Park
Avenue Close
Birmingham
West Midlands
B7 4NU

Printank Group Ltd

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Printank Group Ltd

Company Information

Directors	Mr Naresh Lachman Tank Mr Prabhulal Tank Mr Suresh Tank Mr Shirish Tank
Registered office	21 St Margaret Street Frog Island Leicester Leicestershire LE1 3EB
Accountants	Onyx Accountants Limited Chartered Management Accountants Onyx House 12 Phoenix Business Park Avenue Close Birmingham West Midlands B7 4NU

Printank Group Ltd

(Registration number: 13257964) Abridged Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	291,371	-
Current assets			
Debtors	<u>5</u>	493,082	306,218
Cash at bank and in hand		464,564	171,778
		<u>957,646</u>	<u>477,996</u>
Prepayments and accrued income		1,693	-
Creditors: Amounts falling due within one year		<u>(349,967)</u>	<u>(182,783)</u>
Net current assets		<u>609,372</u>	<u>295,213</u>
Total assets less current liabilities		900,743	295,213
Provisions for liabilities		(55,360)	-
Accruals and deferred income		<u>(276,750)</u>	<u>(151,750)</u>
Net assets		<u>568,633</u>	<u>143,463</u>
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		<u>567,633</u>	<u>142,463</u>
Shareholders' funds		<u>568,633</u>	<u>143,463</u>

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 July 2024 and signed on its behalf by:

Printank Group Ltd

(Registration number: 13257964)

Abridged Balance Sheet as at 31 March 2024

.....
Mr Naresh Lachman Tank
Director

Printank Group Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

21 St Margaret Street
Frog Island
Leicester
Leicestershire
LE1 3EB

These financial statements were authorised for issue by the Board on 26 July 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Printank Group Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2024

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2024

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2023 - 4).

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
Additions	342,789	342,789
At 31 March 2024	342,789	342,789
Depreciation		
Charge for the year	51,418	51,418
At 31 March 2024	51,418	51,418
Carrying amount		
At 31 March 2024	291,371	291,371

5 Debtors

Debtors includes £Nil (2023 - £Nil) due after more than one year.

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.