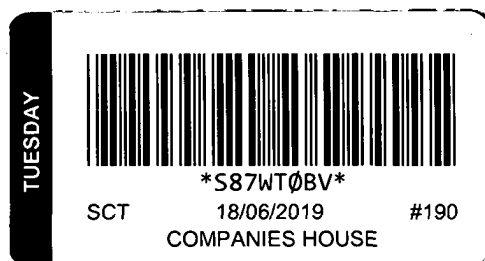


**Registration Number SC384983**

**FLEDGLING PRESS LIMITED**

**Directors Report and Financial Statements**

**For the Year ended 30<sup>th</sup> September 2018**



**COMPANIES HOUSE  
EDINBURGH**

**18 JUN 2019**

**FRONT DESK**

**GRAY & COMPANY  
Accountants**

# **FLEDGLING PRESS LIMITED**

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# **FLEDGLING PRESS LIMITED**

## **Company Information**

<b>Directors</b>	M C Cain P A Cain
<b>Company Number</b>	SC 384983
<b>Registered Office</b>	Wester House 8 Osborne Terrace Edinburgh EH12 5HG
<b>Accountants</b>	Gray & Company Wester House 8 Osborne Terrace Edinburgh EH12 5HG
<b>Business Address</b>	Wester House 8 Osborne Terrace Edinburgh EH12 5H
<b>Bankers</b>	HSBC 118 Princes Street Edinburgh EH2 4AA

# **FLEDGLING PRESS LIMITED**

## **Directors Report For the Year ended 30<sup>th</sup> September 2018**

The Directors presents their Report and Financial Statements for the year ended 30<sup>th</sup> September 2018.

### **Principal Activity**

The principal activity of the Company is that of publishing.

### **Directors and their Interests.**

The Directors shown below have held office during the whole of the period from 1<sup>st</sup> October 2017 to the date of this report.

M C Cain

P A Cain

### **Charitable and Political Contributions**

The Company made no contributions to Charities or Political Organisations.

### **Directors Responsibilities**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that year.

In preparing these the Directors are required to:

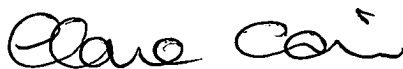
- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Financial Statements have been prepared in accordance with the provisions applicable to Companies subject to the Small Companies Regime.

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and was approved by the Board on 17<sup>th</sup> June 2019 and signed on its behalf by:-

M C Cain  
**Director**



# FLEDGLING PRESS LIMITED

## Profit and Loss Account For the Year ended 30<sup>th</sup> September 2018

		2018 £	2017 £
	Notes		
<b>Turnover</b>	2	15,688	28,375
Cost of Sales		<u>9,826</u>	<u>22,182</u>
<b>Gross Profit</b>		5,862	6,193
Administrative expenses		4,544	5,038
		<hr/>	<hr/>
<b>Operating Profit</b>	3	1,318	1,155
Interest payable and similar charges	4	143	136
		<hr/>	<hr/>
<b>Profit on Ordinary activities before taxation</b>		1,175	1,019
Tax on profit on ordinary activities	5	<u>233</u>	<u>264</u>
<b>Profit on ordinary activities after taxation</b>		942	755
Retained profit brought forward		7,257	6,502
<b>Retained profit carried forward</b>		<u>8,199</u>	<u>7,257</u>

There are no recognised gains or losses other than the profit or loss for the above financial period.

**The notes on pages 7 to 9 form an integral part of these financial statements.**

# FLEDGLING PRESS LIMITED

## Balance Sheet As at 30<sup>th</sup> September 2018

	Notes	2018 £	2017 £
<b>Current Assets</b>			
Stocks		29,971	22,949
Debtors	6	1,654	2,504
Cash at Bank and in Hand		0	0
		<u>31,625</u>	<u>25,453</u>
<b>Creditors : Amounts falling due within one year</b>	7	<u>5,651</u>	<u>6,421</u>
<b>Net Current Assets</b>		25,974	19,032
<b>Total Assets less Current Liabilities</b>		<u>25,974</u>	<u>19,032</u>
<b>Creditors: Amounts falling due after more than 1 year</b>	8	17,675	11,675
<b>Net Assets</b>		<u>8,299</u>	<u>7,357</u>
<b>Capital and Reserves</b>			
Called up Share Capital	9	100	100
Surplus on Profit and Loss Account		8,199	7,257
<b>Shareholders' Funds</b>		<u>8,299</u>	<u>7,357</u>

The Directors Statement in accordance with the provisions of the Companies Act 2006 is shown on the following page which forms part of this Balance Sheet.

**The notes on pages 7 to 9 form an integral part of these financial statements.**

# **FLEDGLING PRESS LIMITED**

## **Balance Sheet (Continued)**

### **Directors Responsibilities for the Year ended 30<sup>th</sup> September 2018**

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30<sup>th</sup> September 2018.

The members have not required the Company to obtain an audit of its Financial Statements for the year ended 30<sup>th</sup> September 2018 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for :-

ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and for

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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Financial Statements were approved by the Board of Directors on 17<sup>th</sup> June 2019 and were signed on its behalf by :-

M C Cain  
Director



**The notes on pages 7 to 9 form an integral part of these financial statements**

# FLEDGLING PRESS LIMITED

## Notes to the Financial Statements For the Year ended 30<sup>th</sup> September 2018

### 1 Accounting Policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### 2 Turnover

The total turnover of the Company for the year has been derived from its principal activities wholly within the United Kingdom.

	2018	2017
	£	£
<b>3 Operating Profit</b>		
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	0	0
Gain on sale of fixed assets	0	0
Directors' remuneration and other benefits	<u>0</u>	<u>0</u>
	<b>2018</b>	<b>2017</b>
	£	£
<b>4 Interest payable and similar charges</b>		
Bank Interest	<u>143</u>	<u>136</u>
	<b>2018</b>	<b>2017</b>
	£	£
<b>5 Tax on profit on ordinary activities</b>		
Analysis of charge in period		
UK Corporation Tax at Main Rate	<u>233</u>	<u>264</u>



# FLEDGLING PRESS LIMITED

## Notes to the Financial Statements For the Year ended 30<sup>th</sup> September 2018

	2018 £	2017 £
<b>6 Debtors</b>		
Trade Debtors	1,183	1,455
Prepayments and Accrued Income	471	1,049
	<u>1,654</u>	<u>2,504</u>
	2018 £	2017 £
<b>7 Creditors: amounts falling due within one year</b>		
Trade Creditors	2,937	1,095
Accruals and Deferred Income	710	771
Bank Overdraft	86	1,319
Corporation Tax	233	264
Other Creditors	1,685	2,972
	<u>5,651</u>	<u>6,421</u>
<b>8. Creditors: amounts falling due after more than one year</b>	2018	2017
	£	£
Directors Loans and Trade Advances	<u>17,675</u>	<u>11,675</u>
<b>9. Share Capital</b>	2018	2017
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

# **FLEDGLING PRESS LIMITED**

## **Notes to the Financial Statements For the Year ended 30<sup>th</sup> September 2018**

### **10. Bank Overdraft**

The Company's bank overdraft facility is fully supported by means of personal guarantees by two of the Directors.

### **11. Related Party Disclosures**

The following amount was due at balance sheet date. The balance was unsecured and interest free with no fixed terms for repayment.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
M C Cain		
Director	<u>12,675</u>	<u>6,675</u>

## **FLEDGLING PRESS LIMITED**

### **Report of the Accountants to the Directors of Fledgling Press Limited**

As described on the Balance Sheet you are responsible for the preparation of the Financial Statements for the year ended 30<sup>th</sup> September 2018 set out of pages 4 to 9 and you consider that the Company is exempt from an audit. In accordance with your instructions we have compiled these unaudited Financial Statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Gray & Company  
Accountants  
Wester House  
8 Osborne Terrace  
Edinburgh  
EH12 5HG**

**Date: 17<sup>th</sup> June 2019**