

REGISTERED NUMBER: 01175435 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
EURO LABEL PRINTERS LIMITED

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for the year ended 31 March 2019

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EURO LABEL PRINTERS LIMITED

Company Information
for the year ended 31 March 2019

Directors:

A Ball
J S A Bayley
A R Bayley
Mrs J B Bayley

Secretary:

Mrs J B Bayley

Registered office:

Vincent's Yard
23 Alphabet Mews
London
SW9 0FN

Registered number:

01175435 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Balance Sheet
31 March 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	5		279,982		293,570
Current assets					
Stocks	6	9,244		7,470	
Debtors	7	325,562		260,857	
Cash at bank		<u>63,805</u>		<u>17,077</u>	
		398,611		285,404	
Creditors					
Amounts falling due within one year	8	<u>321,985</u>		<u>273,512</u>	
Net current assets			<u>76,626</u>		<u>11,892</u>
Total assets less current liabilities			<u>356,608</u>		<u>305,462</u>
Creditors					
Amounts falling due after more than one year	9		-		(30,047)
Provisions for liabilities	10		-		(13,000)
Net assets			<u>356,608</u>		<u>262,415</u>
Capital and reserves					
Called up share capital	11		1,000		1,000
Retained earnings	12		<u>355,608</u>		<u>261,415</u>
Shareholders' funds			<u>356,608</u>		<u>262,415</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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
- (b) 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 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 Board of Directors on 17 December 2019 and were signed on its behalf by:

J S A Bayley - Director

1. **Statutory information**

Euro Label Printers 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.

2. **Statement of compliance**

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.

3. **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The presentation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including exceptions of future events that are believed to be reasonable under the circumstances.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for goods sold and services provided during the year, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 10% 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Deferred tax

Deferred taxation is provided on the liability method to take into account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

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.

4. **Employees and directors**

The average number of employees during the year was 10 (2018 - 9) .

Notes to the Financial Statements - continued
for the year ended 31 March 20195. **Tangible fixed assets**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 April 2018	-	473,296	121,756	595,052
Additions	33,158	6,937	7,163	47,258
Disposals	-	(75,000)	-	(75,000)
At 31 March 2019	<u>33,158</u>	<u>405,233</u>	<u>128,919</u>	<u>567,310</u>
Depreciation				
At 1 April 2018	-	236,363	65,119	301,482
Charge for year	-	22,181	6,380	28,561
Eliminated on disposal	-	(42,715)	-	(42,715)
At 31 March 2019	<u>-</u>	<u>215,829</u>	<u>71,499</u>	<u>287,328</u>
Net book value				
At 31 March 2019	<u>33,158</u>	<u>189,404</u>	<u>57,420</u>	<u>279,982</u>
At 31 March 2018	<u>-</u>	<u>236,933</u>	<u>56,637</u>	<u>293,570</u>

6. **Stocks**

	2019 £	2018 £
Raw materials	<u>9,244</u>	<u>7,470</u>

7. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	306,395	252,265
Provision for bad debts	(5,023)	(4,412)
Other debtors	9,065	10,065
Deferred tax asset	15,125	-
Prepayments and accrued income	-	2,948
	<u>325,562</u>	<u>260,857</u>

8. **Creditors: amounts falling due within one year**

	2019 £	2018 £
Hire purchase contracts	34,243	52,660
Trade creditors	236,714	162,044
Social security and other taxes	6,596	4,768
Wages Control	(2,103)	-
VAT	29,547	41,229
Other creditors	3,430	6,280
Pension Control	707	-
Directors' current accounts	9,873	3,748
Accrued expenses	2,978	2,783
	<u>321,985</u>	<u>273,512</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2019

9.	Creditors: amounts falling due after more than one year			
			2019	2018
			£	£
	Hire purchase contracts		<u>-</u>	<u>30,047</u>
10.	Provisions for liabilities			
				2018
				£
	Deferred tax			<u>13,000</u>
				Deferred tax
				£
	Balance at 1 April 2018			13,000
	Movements			<u>(28,125)</u>
	Balance at 31 March 2019			<u>(15,125)</u>
11.	Called up share capital			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	
				2019
				£
	1,000	Ordinary	£1	<u>1,000</u>
				<u>1,000</u>
12.	Reserves			
				Retained earnings
				£
	At 1 April 2018			261,415
	Profit for the year			<u>94,193</u>
	At 31 March 2019			<u>355,608</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Euro Label Printers Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Euro Label Printers Limited for the year ended 31 March 2019 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Euro Label Printers 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 Euro Label Printers Limited and state those matters that we have agreed to state to the Board of Directors of Euro Label Printers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Euro Label Printers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Euro Label Printers 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 Euro Label Printers Limited. You consider that Euro Label Printers 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 Euro Label Printers 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.

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

17 December 2019

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.