

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
FOR
ANGLIA LABELS (SALES) LIMITED**

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FOR THE YEAR ENDED 31 MAY 2020

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ANGLIA LABELS (SALES) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

DIRECTORS:

R J Grindell
I G Woodhead
J P Gambarinin
Mrs S L Moynagh

REGISTERED OFFICE:

Bull Lane
Acton
Sudbury
Suffolk
CO10 0BD

REGISTERED NUMBER:

01478524 (England and Wales)

ACCOUNTANTS:

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

BALANCE SHEET
31 MAY 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,003,626		870,373
Investments	6		4,000		-
			<u>1,007,626</u>		<u>870,373</u>
CURRENT ASSETS					
Stocks		244,562		184,879	
Debtors	7	617,967		589,665	
Cash at bank and in hand		<u>350,040</u>		<u>221,850</u>	
		1,212,569		996,394	
CREDITORS					
Amounts falling due within one year	8	<u>532,889</u>		<u>442,040</u>	
NET CURRENT ASSETS			<u>679,680</u>		<u>554,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,687,306		1,424,727
CREDITORS					
Amounts falling due after more than one year	9		(468,853)		(256,069)
PROVISIONS FOR LIABILITIES			<u>(64,087)</u>		<u>(85,206)</u>
NET ASSETS			<u>1,154,366</u>		<u>1,083,452</u>
CAPITAL AND RESERVES					
Called up share capital			200,000		200,000
Retained earnings			<u>954,366</u>		<u>883,452</u>
SHAREHOLDERS' FUNDS			<u>1,154,366</u>		<u>1,083,452</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- 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
31 MAY 2020

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 and authorised for issue on 1 December 2020 and were signed on its behalf by:

R J Grindell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Anglia Labels (Sales) 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. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- Nil and Straight line over 7 years
Motor vehicles	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 31 MAY 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2019 - 21).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2019	
and 31 May 2020	<u>5,000</u>
AMORTISATION	
At 1 June 2019	
and 31 May 2020	<u>5,000</u>
NET BOOK VALUE	
At 31 May 2020	<u>-</u>
At 31 May 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 June 2019	56,827	1,951,397	5,095	2,013,319
Additions	6,951	376,197	-	383,148
Disposals	-	(281,868)	-	(281,868)
At 31 May 2020	<u>63,778</u>	<u>2,045,726</u>	<u>5,095</u>	<u>2,114,599</u>
DEPRECIATION				
At 1 June 2019	29,454	1,108,397	5,095	1,142,946
Charge for year	6,179	191,696	-	197,875
Eliminated on disposal	-	(229,848)	-	(229,848)
At 31 May 2020	<u>35,633</u>	<u>1,070,245</u>	<u>5,095</u>	<u>1,110,973</u>
NET BOOK VALUE				
At 31 May 2020	<u>28,145</u>	<u>975,481</u>	<u>-</u>	<u>1,003,626</u>
At 31 May 2019	<u>27,373</u>	<u>843,000</u>	<u>-</u>	<u>870,373</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	<u>4,000</u>
At 31 May 2020	<u>4,000</u>
NET BOOK VALUE	
At 31 May 2020	<u>4,000</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	589,802	567,142
Prepayments	<u>28,165</u>	<u>22,523</u>
	<u>617,967</u>	<u>589,665</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	90,565	58,752
Trade creditors	217,143	227,370
Amounts owed to group undertakings	4,666	-
Taxation and social security	177,951	110,275
Other creditors	<u>42,564</u>	<u>45,643</u>
	<u>532,889</u>	<u>442,040</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>468,853</u>	<u>256,069</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	<u>71,407</u>	<u>44,597</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>559,418</u>	<u>314,821</u>

11. **OTHER FINANCIAL COMMITMENTS**

The company has a 10 year lease for its premises paying an annual rent of £59,520. The total commitments at the year end are £446,400.

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.