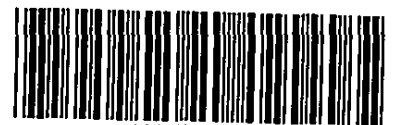


Company Registration No 01703385 (England and Wales)

**M.P.S. LABELS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2013**

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# **M.P.S. LABELS LIMITED**

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# M.P.S. LABELS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		12,540		13,769
<b>Current assets</b>					
Stocks		11,832		14,689	
Debtors		39,852		42,763	
Cash at bank and in hand		2,322		808	
		54,006		58,260	
<b>Creditors: amounts falling due within one year</b>		(65,736)		(72,803)	
<b>Net current liabilities</b>			(11,730)		(14,543)
<b>Total assets less current liabilities</b>			810		(774)
<b>Capital and reserves</b>					
Called up share capital	3		800		800
Profit and loss account			10		(1,574)
<b>Shareholders' funds</b>			810		(774)

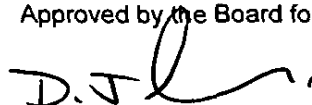
For the financial year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 5 July 2013



Mr D J Gander  
Director



Mr I Puttock  
Director

Company Registration No 01703385

# **M.P.S. LABELS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2013**

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### **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 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1 3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Turnover is recognised when goods are physically delivered to the customer and the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to the date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year

#### **1 4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% reducing balance
Office furniture and fittings	15% reducing balance

# M.P.S. LABELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 March 2012	120,146
Additions	893
	<u>121,039</u>
At 28 February 2013	121,039
<b>Depreciation</b>	
At 1 March 2012	106,377
Charge for the year	2,122
	<u>108,499</u>
At 28 February 2013	108,499
<b>Net book value</b>	
At 28 February 2013	<u>12,540</u>
At 29 February 2012	<u>13,769</u>

### 3 Share capital

2013  
£

2012  
£

**Allotted, called up and fully paid**

800 Ordinary shares of £1 each

800

800

### 4 Related party relationships and transactions

#### Loans from directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D J Gander - Loan from Director	-	32,899	-	-	(4,278)	28,621
		<u>32,899</u>	<u>-</u>	<u>-</u>	<u>(4,278)</u>	<u>28,621</u>

# M.P.S. LABELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

### 4 Related party relationships and transactions

(Continued)

#### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
I Puttock - Loan to Director	-	4,495	-	-	(4,473)	22
		<u>4,495</u>	<u>-</u>	<u>-</u>	<u>(4,473)</u>	<u>22</u>