

Company Registration No 01703385 (England and Wales)

M.P.S. LABELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

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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 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		18,686		21,624
Current assets					
Stocks		11,593		11,488	
Debtors		43,799		40,153	
Cash at bank and in hand		1,635		1,700	
		<u>57,027</u>		<u>53,341</u>	
Creditors amounts falling due within one year		<u>(72,247)</u>		<u>(74,784)</u>	
Net current liabilities			(15,220)		(21,443)
Total assets less current liabilities			<u>3,466</u>		<u>181</u>
Capital and reserves					
Called up share capital	3		800		800
Profit and loss account			2,666		(619)
Shareholders' funds			<u>3,466</u>		<u>181</u>

For the financial year ended 28 February 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act 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 the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 24/11/10



D J Gander
Director



I Puttock
Director

Company Registration No 01703385

M.P.S. LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2010

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 the 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 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2009	119,512
Additions	319
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At 28 February 2010	119,831
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Depreciation	
At 1 March 2009	97,888
Charge for the year	3,257
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At 28 February 2010	101,145
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Net book value	
At 28 February 2010	18,686
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At 28 February 2009	21,624
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3 Share capital

	2010 £	2009 £
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
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Allotted, called up and fully paid		
800 Ordinary shares of £1 each	800	800
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