

Company Registration No. 01703385 (England and Wales)

## **M.P.S. Labels Limited**

Unaudited Abbreviated Financial Statements

For The Year Ended 28 February 2016

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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 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		10,636		9,358
<b>Current assets</b>					
Stocks		23,950		12,402	
Debtors		52,033		53,178	
Cash at bank and in hand		1,950		40	
		<u>77,933</u>		<u>65,620</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(87,315)</u>		<u>(74,160)</u>	
<b>Net current liabilities</b>			(9,382)		(8,540)
<b>Total assets less current liabilities</b>			<u>1,254</u>		<u>818</u>
<b>Capital and reserves</b>					
Called up share capital	3		800		800
Profit and loss account			454		18
<b>Shareholders' funds</b>			<u>1,254</u>		<u>818</u>

For the financial year ended 28 February 2016 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 August 2016

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 2016**

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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 January 2015).

##### **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 2016

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2015	121,474
Additions	2,750
	<u>124,224</u>
At 28 February 2016	<u>124,224</u>
<b>Depreciation</b>	
At 1 March 2015	112,116
Charge for the year	1,472
	<u>113,588</u>
At 28 February 2016	<u>113,588</u>
<b>Net book value</b>	
At 28 February 2016	<u>10,636</u>
At 28 February 2015	<u>9,358</u>

#### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
800 Ordinary shares of £1 each	800	800
	<u>800</u>	<u>800</u>

#### 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	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D J Gander - Directors Current Account	29,504	-	-	4,015	25,489
I Puttock - Directors Current Account	-	24	-	-	24
	<u>29,504</u>	<u>24</u>	<u>-</u>	<u>4,015</u>	<u>25,513</u>

## M.P.S. Labels Limited

### Notes To The Abbreviated Accounts (Continued)

For The Year Ended 28 February 2016

#### 4 Related party relationships and transactions

(Continued)

##### Loans 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 - Directors Current Account	-	631	-	-	631	-
		<u>631</u>	<u>-</u>	<u>-</u>	<u>631</u>	<u>-</u>
		<u>631</u>	<u>-</u>	<u>-</u>	<u>631</u>	<u>-</u>

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