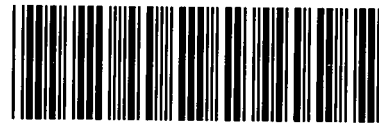


Company Registration No. 01703385 (England and Wales)

M.P.S. LABELS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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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 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		10,663		12,540
Current assets					
Stocks		13,454		11,832	
Debtors		57,786		39,852	
Cash at bank and in hand		348		2,322	
		<u>71,588</u>		<u>54,006</u>	
Creditors: amounts falling due within one year		<u>(81,254)</u>		<u>(65,736)</u>	
Net current liabilities			(9,666)		(11,730)
Total assets less current liabilities			<u>997</u>		<u>810</u>
Capital and reserves					
Called up share capital	3		800		800
Profit and loss account			197		10
Shareholders' funds			<u>997</u>		<u>810</u>

For the financial year ended 28 February 2014 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 1 August 2014



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 2014

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

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2013 & at 28 February 2014	121,039
Depreciation	
At 1 March 2013	108,499
Charge for the year	1,877
At 28 February 2014	110,376
Net book value	
At 28 February 2014	10,663
At 28 February 2013	12,540

M.P.S. LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	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 - Loan from Director	32,899	1,770	-	-	34,669
I Puttock - Loan from Director	22	263	-	-	285
	<u>32,921</u>	<u>2,033</u>	<u>-</u>	<u>-</u>	<u>34,954</u>