

REGISTERED NUMBER: 01756520 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

B.S. LABELS LIMITED

SATURDAY



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20/01/2018

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COMPANIES HOUSE

LESTER & CO.
Chartered Accountants
25 STATION ROAD
WINKLEY, LEICS.

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2017

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

COMPANY INFORMATION
for the Year Ended 31 May 2017

DIRECTORS:

Tony Michael Pickering
Barbara Helen Pickering
Nicholas James Oram

SECRETARY:

Barbara Helen Pickering

REGISTERED OFFICE:

Units 1 and 2
Wood Street
Earl Shilton
Leicester
LE9 7NE

REGISTERED NUMBER:

01756520 (England and Wales)

ACCOUNTANTS:

Lester & Co
25 Station Road
Hinckley
Leicestershire
LE10 1AP

BALANCE SHEET**31 May 2017**

| | Notes | 31.5.17 £ | 31.5.16 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 1,792,157 | 1,689,272 |
| CURRENT ASSETS | | | |
| Stocks | | 443,621 | 422,208 |
| Debtors | 5 | 615,665 | 698,284 |
| Cash at bank and in hand | | 2,271 | 130,243 |
| | | <u>1,061,557</u> | <u>1,250,735</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>481,586</u> | <u>571,188</u> |
| NET CURRENT ASSETS | | <u>579,971</u> | <u>679,547</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,372,128</u> | <u>2,368,819</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | - | (26,117) |
| PROVISIONS FOR LIABILITIES | | <u>(191,282)</u> | <u>(177,704)</u> |
| NET ASSETS | | <u><u>2,180,846</u></u> | <u><u>2,164,998</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 200 | 200 |
| Retained earnings | | <u>2,180,646</u> | <u>2,164,798</u> |
| SHAREHOLDERS' FUNDS | | <u><u>2,180,846</u></u> | <u><u>2,164,998</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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.

The notes form part of these financial statements

BALANCE SHEET - continued

31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 July 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T M Pickering'.

Tony Michael Pickering - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

B.S. Labels 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|--|
| Freehold property | - 2% on cost |
| Plant and machinery | - 10% to 25% on reducing balance and 33% on cost |
| Fixtures and fittings | - 10% and 33% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

Stocks

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

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 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 45 (2016 - 44).

4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|---------------------------|-----------------------------|----------------------------------|------------------------|-------------|
| COST | | | | | |
| At 1 June 2016 | 763,748 | 2,814,577 | 168,967 | 126,224 | 3,873,516 |
| Additions | - | 249,971 | 2,209 | 2,583 | 254,763 |
| Disposals | - | - | - | (16,700) | (16,700) |
| At 31 May 2017 | 763,748 | 3,064,548 | 171,176 | 112,107 | 4,111,579 |
| DEPRECIATION | | | | | |
| At 1 June 2016 | 213,016 | 1,823,960 | 86,745 | 60,523 | 2,184,244 |
| Charge for year | 15,274 | 111,951 | 11,103 | 12,402 | 150,730 |
| Eliminated on disposal | - | - | - | (15,552) | (15,552) |
| At 31 May 2017 | 228,290 | 1,935,911 | 97,848 | 57,373 | 2,319,422 |
| NET BOOK VALUE | | | | | |
| At 31 May 2017 | 535,458 | 1,128,637 | 73,328 | 54,734 | 1,792,157 |
| At 31 May 2016 | 550,732 | 990,617 | 82,222 | 65,701 | 1,689,272 |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery £ |
|-----------------------------------|-----------------------------|
| COST | |
| At 1 June 2016 and 31 May 2017 | 466,400 |
| DEPRECIATION | |
| At 1 June 2016 | 160,395 |
| Charge for year | 30,600 |
| At 31 May 2017 | 190,995 |
| NET BOOK VALUE | |
| At 31 May 2017 | 275,405 |
| At 31 May 2016 | 306,005 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.17 £ | 31.5.16 £ |
|--------------------|----------------|----------------|
| Trade debtors | 542,479 | 657,106 |
| Other debtors | 54,858 | 41,178 |
| UK corporation tax | 18,328 | - |
| | <u>615,665</u> | <u>698,284</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.17 £ | 31.5.16 £ |
|---------------------------------|----------------|----------------|
| Bank loans and overdrafts | 63,111 | - |
| Hire purchase contracts | 26,117 | 72,900 |
| Trade creditors | 362,263 | 414,222 |
| UK corporation tax | - | 41,069 |
| Social security and other taxes | 17,012 | 19,246 |
| Other creditors | 13,083 | 23,751 |
| | <u>481,586</u> | <u>571,188</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.5.17 £ | 31.5.16 £ |
|-------------------------|--------------|---------------|
| Hire purchase contracts | - | 26,117 |
| | <u>-</u> | <u>26,117</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.5.17 | 31.5.16 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Bank overdraft | 63,111 | - |
| Hire purchase contracts | 26,117 | 99,017 |
| | <u>89,228</u> | <u>99,017</u> |

9. ULTIMATE CONTROLLING PARTY

The controlling party is Tony Michael Pickering.