

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2020

FOR

B.S. LABELS LIMITED

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FOR THE YEAR ENDED 31ST MAY 2020

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B.S. LABELS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2020

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:

Armstrongs Lester & Co
Chartered Accountants
25 Station Road
Hinckley
Leicestershire
LE10 1AP

BALANCE SHEET
31ST MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,824,010		1,827,796
CURRENT ASSETS					
Stocks		388,524		647,106	
Debtors	5	443,822		725,024	
Cash at bank and in hand		<u>281,850</u>		<u>1,109</u>	
		1,114,196		1,373,239	
CREDITORS					
Amounts falling due within one year	6	<u>458,160</u>		<u>793,614</u>	
NET CURRENT ASSETS			<u>656,036</u>		<u>579,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,480,046		2,407,421
PROVISIONS FOR LIABILITIES			<u>214,708</u>		<u>203,790</u>
NET ASSETS			<u><u>2,265,338</u></u>		<u><u>2,203,631</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>2,265,138</u>		<u>2,203,431</u>
SHAREHOLDERS' FUNDS			<u><u>2,265,338</u></u>		<u><u>2,203,631</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31ST MAY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7th August 2020 and were signed on its behalf by:

Tony Michael Pickering - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020

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

Freehold property	- 2% on cost
Plant and machinery	- 33% on cost and 25% on reducing balance
Fixtures and fittings	- Written off in the year of purchase
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.

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 47 (2019 - 47) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st June 2019	763,748	3,426,176	176,301	110,586	4,476,811
Additions	-	147,896	10,365	17,082	175,343
Disposals	-	-	-	(25,608)	(25,608)
At 31st May 2020	<u>763,748</u>	<u>3,574,072</u>	<u>186,666</u>	<u>102,060</u>	<u>4,626,546</u>
DEPRECIATION					
At 1st June 2019	258,838	2,207,900	115,741	66,536	2,649,015
Charge for year	15,274	134,813	8,162	10,063	168,312
Eliminated on disposal	-	-	-	(14,791)	(14,791)
At 31st May 2020	<u>274,112</u>	<u>2,342,713</u>	<u>123,903</u>	<u>61,808</u>	<u>2,802,536</u>
NET BOOK VALUE					
At 31st May 2020	<u>489,636</u>	<u>1,231,359</u>	<u>62,763</u>	<u>40,252</u>	<u>1,824,010</u>
At 31st May 2019	<u>504,910</u>	<u>1,218,276</u>	<u>60,560</u>	<u>44,050</u>	<u>1,827,796</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	396,081	678,409
Other debtors	<u>47,741</u>	<u>46,615</u>
	<u>443,822</u>	<u>725,024</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	155,426
Trade creditors	304,087	509,319
Corporation tax	7,507	112
Social security and other taxes	12,297	18,721
Other creditors	11,748	11,982
Directors' loan accounts:		
Tony M. Pickering	<u>122,521</u>	<u>98,054</u>
	<u>458,160</u>	<u>793,614</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank overdraft	<u>-</u>	<u>155,426</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

8. ULTIMATE CONTROLLING PARTY

The controlling party is Tony Michael Pickering.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.