

REGISTERED NUMBER: 01756520 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018**

**FOR**

**B.S. LABELS LIMITED**

THURSDAY



A12 \*A7WVFJ2W\* #52  
10/01/2019  
COMPANIES HOUSE

**LESTER & CO.**  
Chartered Accountants  
**26 STATION ROAD**  
**MINCKLEY, LEICS.**

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**for the Year Ended 31 May 2018**

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**B.S. LABELS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2018**

**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

**B.S. LABELS LIMITED (REGISTERED NUMBER: 01756520)**

**BALANCE SHEET**

**31 May 2018**

	Notes	31.5.18 £	31.5.17 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,986,215	1,792,157
<b>CURRENT ASSETS</b>			
Stocks		617,274	443,621
Debtors	5	747,768	615,665
Cash in hand		1,765	2,271
		<u>1,366,807</u>	<u>1,061,557</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>963,979</u>	<u>481,586</u>
<b>NET CURRENT ASSETS</b>		<u>402,828</u>	<u>579,971</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,389,043	2,372,128
<b>PROVISIONS FOR LIABILITIES</b>		<u>197,453</u>	<u>191,282</u>
<b>NET ASSETS</b>		<u><u>2,191,590</u></u>	<u><u>2,180,846</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Retained earnings		<u>2,191,390</u>	<u>2,180,646</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,191,590</u></u>	<u><u>2,180,846</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 2018**

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 28 August 2018 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 2018**

**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	- 5% 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 2018****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 44 (2017 - 45).

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 June 2017	763,748	3,064,548	171,176	112,107	4,111,579
Additions	-	311,656	1,849	66,352	379,857
Disposals	-	-	-	(10,370)	(10,370)
At 31 May 2018	763,748	3,376,204	173,025	168,089	4,481,066
<b>DEPRECIATION</b>					
At 1 June 2017	228,290	1,935,911	97,848	57,373	2,319,422
Charge for year	15,274	131,435	9,377	19,343	175,429
At 31 May 2018	243,564	2,067,346	107,225	76,716	2,494,851
<b>NET BOOK VALUE</b>					
At 31 May 2018	520,184	1,308,858	65,800	91,373	1,986,215
At 31 May 2017	535,458	1,128,637	73,328	54,734	1,792,157

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2018****4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
<b>COST</b>	
At 1 June 2017	466,400
Transfer to ownership	(466,400)
At 31 May 2018	-
<b>DEPRECIATION</b>	
At 1 June 2017	190,995
Charge for year	9,180
Transfer to ownership	(200,175)
At 31 May 2018	-
<b>NET BOOK VALUE</b>	
At 31 May 2018	-
At 31 May 2017	275,405

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18 £	31.5.17 £
Trade debtors	583,510	542,479
Other debtors	47,694	54,858
Directors' loan accounts:		
Tony M. Pickering	116,564	-
UK corporation tax	-	18,328
	<u>747,768</u>	<u>615,665</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	480,763	63,111
Hire purchase contracts	-	26,117
Trade creditors	457,290	362,263
Social security and other taxes	17,011	17,012
Other creditors	8,915	13,083
	<u>963,979</u>	<u>481,586</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2018**

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank overdrafts	480,763	63,111
Hire purchase contracts	-	26,117
	<u>480,763</u>	<u>89,228</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2018 and 31 May 2017:

	31.5.18	31.5.17
	£	£
<b>Tony Michael Pickering</b>		
Balance outstanding at start of year	-	-
Amounts advanced	116,565	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>116,565</u>	<u>-</u>

The overdrawn director's loan account was fully repaid on 28 June 2018.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is Tony Michael Pickering.