

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

FOR

B.S. LABELS LIMITED

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FOR THE YEAR ENDED 31 MAY 2022

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B.S. LABELS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

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
Leicestershire
LE9 7NE

REGISTERED NUMBER:

01756520 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
31 MAY 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|------------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,540,800 | | 1,696,392 |
| CURRENT ASSETS | | | | | |
| Stocks | | 400,907 | | 284,804 | |
| Debtors | 5 | 556,872 | | 729,818 | |
| Cash at bank and in hand | | <u>1,080,218</u> | | <u>681,930</u> | |
| | | 2,037,997 | | 1,696,552 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>652,227</u> | | <u>633,698</u> | |
| NET CURRENT ASSETS | | | <u>1,385,770</u> | | <u>1,062,854</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,926,570 | | 2,759,246 |
| PROVISIONS FOR LIABILITIES | | | <u>267,016</u> | | <u>290,414</u> |
| NET ASSETS | | | <u><u>2,659,554</u></u> | | <u><u>2,468,832</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Retained earnings | | | <u>2,659,354</u> | | <u>2,468,632</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>2,659,554</u></u> | | <u><u>2,468,832</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (b) 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.

BALANCE SHEET - continued
31 MAY 2022

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 2 August 2022 and were signed on its behalf by:

Tony Michael Pickering - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

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 35 (2021 - 36).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**4. TANGIBLE FIXED ASSETS**

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|---------------------------|-----------------------------|----------------------------------|------------------------|------------------|
| COST | | | | | |
| At 1 June 2021 | 763,748 | 3,594,958 | 217,971 | 102,060 | 4,678,737 |
| Additions | - | 18,161 | 1,318 | 17,990 | 37,469 |
| Disposals | - | (269,702) | (44,487) | (35,816) | (350,005) |
| At 31 May 2022 | <u>763,748</u> | <u>3,343,417</u> | <u>174,802</u> | <u>84,234</u> | <u>4,366,201</u> |
| DEPRECIATION | | | | | |
| At 1 June 2021 | 289,386 | 2,477,995 | 145,105 | 69,859 | 2,982,345 |
| Charge for year | 15,274 | 112,688 | 11,862 | 8,158 | 147,982 |
| Eliminated on disposal | - | (242,570) | (35,946) | (26,410) | (304,926) |
| At 31 May 2022 | <u>304,660</u> | <u>2,348,113</u> | <u>121,021</u> | <u>51,607</u> | <u>2,825,401</u> |
| NET BOOK VALUE | | | | | |
| At 31 May 2022 | <u>459,088</u> | <u>995,304</u> | <u>53,781</u> | <u>32,627</u> | <u>1,540,800</u> |
| At 31 May 2021 | <u>474,362</u> | <u>1,116,963</u> | <u>72,866</u> | <u>32,201</u> | <u>1,696,392</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------------------|----------------|----------------|
| Trade debtors | 500,982 | 670,280 |
| Other debtors | 45,021 | 48,679 |
| Directors' loan accounts: | | |
| Tony M. Pickering | 10,869 | 10,859 |
| | <u>556,872</u> | <u>729,818</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------------------------|----------------|----------------|
| Trade creditors | 461,156 | 362,601 |
| Corporation tax | 80,979 | 102,128 |
| Social security and other taxes | 7,191 | 17,035 |
| VAT | 90,995 | 121,702 |
| Other creditors | 11,906 | 30,232 |
| | <u>652,227</u> | <u>633,698</u> |

7. 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.