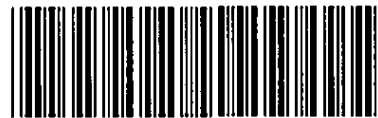


ABBEY LABELS LIMITED

Abbreviated Accounts

For the Year Ended 30 June 2007

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COMPANIES HOUSE

WHITING AND PARTNERS

Chartered Accountants, Business Advisers
& Registered Auditors
Garland House
Garland Street
Bury St Edmunds
Suffolk
IP33 1EZ

ABBEY LABELS LIMITED

Abbreviated Accounts

Year Ended 30 June 2007

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ABBEY LABELS LIMITED

Independent Auditor's Report to Abbey Labels Limited

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Abbey Labels Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

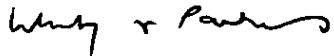
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other Information

On 20 August 2007 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 2007, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

Garland House
Garland Street
Bury St Edmunds
Suffolk
IP33 1EZ

Dated 20 August 2007


WHITING AND PARTNERS
Chartered Accountants
& Registered Auditors

ABBEY LABELS LIMITED

Independent Auditor's Report to the Shareholders of Abbey Labels Limited

Year Ended 30 June 2007

We have audited the financial statements of Abbey Labels Limited for the year ended 30 June 2007 on pages 6 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 8 to 9

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ABBEY LABELS LIMITED

Independent Auditor's Report to the Shareholders of Abbey Labels Limited *(continued)*

Year Ended 30 June 2007

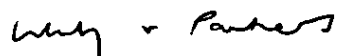
Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

Garland House
Garland Street
Bury St Edmunds
Suffolk
IP33 1EZ

Dated 20 August 2007



WHITING AND PARTNERS
Chartered Accountants
& Registered Auditors

ABBEY LABELS LIMITED

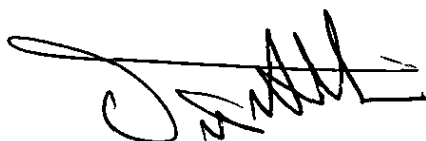
Abbreviated Balance Sheet

30 June 2007

	Note	2007	2006
		£	£
Fixed Assets	2		
Tangible assets		353,084	355,858
Current Assets			
Stocks		167,907	105,751
Debtors		673,161	535,292
Cash at bank and in hand		71,903	104,964
		<u>912,971</u>	<u>746,007</u>
Creditors: Amounts Falling due Within One Year		<u>(1,091,209)</u>	<u>(1,132,321)</u>
Net Current Liabilities		<u>(178,238)</u>	<u>(386,314)</u>
Total Assets Less Current Liabilities		<u>174,846</u>	<u>(30,456)</u>
Provisions for Liabilities and Charges		<u>(23,221)</u>	<u>(23,221)</u>
		<u>151,625</u>	<u>(53,677)</u>
Capital and Reserves			
Called-up equity share capital	3	2	2
Profit and loss account		151,623	(53,679)
Shareholders' Funds/(Deficiency)		<u>151,625</u>	<u>(53,677)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 20 August 2007 and are signed on their behalf by



P R Allum
Director

The notes on pages 5 to 7 form part of these abbreviated accounts

ABBEY LABELS LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 June 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & machinery	-	3-10 years straight line
Fixtures & fittings	-	3-10 years straight line
Motor vehicles	-	4-7 years straight line

Stocks

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

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ABBEY LABELS LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 June 2007

1. Accounting Policies *(continued)*

Provisions

Provisions are set up only where it is probable that a present obligation (legal or constructive) exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Provisions are not discounted.

Deferred Taxation

Deferred taxation is provided in full on timing differences which represent a liability or asset at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 July 2006	1,449,204
Additions	71,481
At 30 June 2007	<u>1,520,685</u>
Depreciation	
At 1 July 2006	1,093,346
Charge for year	74,255
At 30 June 2007	<u>1,167,601</u>
Net Book Value	
At 30 June 2007	<u>353,084</u>
At 30 June 2006	<u>355,858</u>

ABBEY LABELS LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 June 2007

3. Share Capital

Authorised share capital:

	2007	2006
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. Ultimate Parent Company

The company's parent company is Abbey Hine Limited and its ultimate parent company is P R Allum Limited