

Abbey Labels Limited

Abbreviated Accounts

30 June 2006



# Abbey Labels Limited

## ABBREVIATED ACCOUNTS CONTENTS

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# Abbey Labels Limited

## COMPANY INFORMATION

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### **Directors**

PR Allum (Chairman)

DL Allum

TE Allum

B Pettit

### **Secretary**

DL Allum

### **Auditors**

Baker Tilly

Chartered Accountants

Abbotsgate House

Hollow Road

Bury St Edmunds

Suffolk

IP32 7FA

### **Registered office**

The Pines

The Street

Horringer

Bury St Edmunds

Suffolk

IP29 5SN

### **Registered number**

2124264

# Abbey Labels Limited

INDEPENDENT AUDITOR'S REPORT TO ABBEY LABELS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Abbey Labels Limited for the period ended 30 June 2006 prepared under section 226 of the Companies Act 1985.

## Respective responsibilities of directors and auditors

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.

*Baker Tilly*

**BAKER TILLY**  
Registered Auditor  
Chartered Accountants  
Abbotsgate House  
Hollow Road  
Bury St Edmunds  
Suffolk  
IP32 7FA

16<sup>th</sup> March 2007

# Abbey Labels Limited

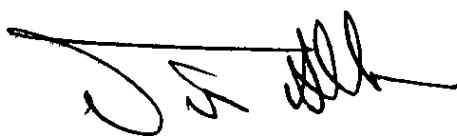
## BALANCE SHEET

At 30 June 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible fixed assets	2		355,858		-
<b>Current assets</b>					
Stocks		105,751		-	
Debtors		544,192		-	
Cash at bank and in hand		104,964		-	
		<u>754,907</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,141,221)</u>		<u>(161)</u>	
<b>Net current liabilities</b>			<u>(386,314)</u>		<u>(161)</u>
<b>Total assets less current liabilities</b>			<u>(30,456)</u>		<u>(161)</u>
<b>Provision for liabilities and charges</b>			<u>(23,221)</u>		<u>-</u>
			<u>(53,677)</u>		<u>(161)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(53,679)</u>		<u>(163)</u>
<b>Shareholder's funds Equity</b>			<u>(53,677)</u>		<u>(161)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

PR Allum  
Director



Approved for issue by the board on 16 03 07.

# Abbey Labels Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

For the period ended 30 June 2006

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### 1 Accounting policies

#### *Accounting convention*

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### *Going concern*

The financial statements have been drawn up on a going concern basis, which the directors consider to be appropriate, in view of the expectation for the company to return a profit for the year ended 30 June 2007

#### *Depreciation*

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Motor vehicles	4 - 7 years straight line
Fixtures, fittings and office equipment	3 - 10 years straight line
Plant and machinery	3 - 10 years straight line

#### *Stocks*

Stocks are valued at the lower of cost and net realisable value

Raw materials and consumables - purchase cost on a first in, first out or average cost basis  
Work in progress and finished goods - cost of raw materials and labour together with attributable overheads

Net realisable value is based on estimated selling price less additional costs to completion and disposal

#### *Deferred taxation*

In accordance with FRS 19 "Deferred Tax", full provision is made for deferred tax resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax is calculated on an un-discounted basis at the tax rates which are expected to apply in the period when the timing differences will reverse

#### *Operating leases*

Annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease

#### *Pensions*

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

# Abbey Labels Limited

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

For the period ended 30 June 2006

### 2 Tangible fixed assets

	<b>Total £</b>
<b>Cost</b>	
Transferred from Abbey Hine Limited	1,433,483
Additions	29,856
Disposals	(14,135)
At 30 June 2006	<u>1,449,204</u>
<b>Depreciation</b>	
Transferred from Abbey Hine Limited	903,806
Charge in the period	195,135
On disposals	(5,595)
At 30 June 2006	<u>1,093,346</u>
<b>Net book value</b>	
At 30 June 2006	<u>355,858</u>
At 30 June 2005	<u>-</u>

### 3 Share capital

		<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
Authorised			
Ordinary shares of £1 each		<u>2</u>	<u>2</u>
	<b>2006</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>£</b>	<b>No</b>
			<b>£</b>
Allotted, called up and fully paid			
Ordinary shares of £1 each	2	2	2

# Abbey Labels Limited

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

For the period ended 30 June 2006

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### 4 Related parties

#### **Abbey Hine Limited**

During the period the company entered into the following transactions with its parent company, Abbey Hine Limited

Fixed assets with a net book value totalling £529,677 purchased by Abbey Labels Limited from Abbey Hine Limited (2005 - £Nil)

Expenses of £73,263 paid by Abbey Hine Limited on behalf of Abbey Labels Limited and recharged (2005 - £Nil)

At 30 June 2006 Abbey Labels Limited owed Abbey Hine Limited £602,940 (2005 - £Nil).

#### **P.R. Allum Limited**

During the period the company entered into the following transactions with P R Allum Limited, the ultimate parent company of Abbey Hine Limited

Management fee of £150,000 paid to P R Allum Limited (2005 - £Nil)

Expenses of £10,100 paid on behalf of P R Allum Limited and recharged (2005 - £Nil).

At 30 June 2006, P R Allum Limited was owed £109,930 by Abbey Labels Limited (2005 - £Nil)

#### **Controlling party**

At 30 June 2006 the company's parent company was Abbey Hine Limited. Abbey Hine Limited is 100% owned by P R Allum Limited. The ultimate controlling parties were PR and DL Allum who are directors and each own 50% of the share capital of P R Allum Limited