

ABBAY LABELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

WHITING & PARTNERS
Chartered Accountants & Business Advisers
Greenwood House
Greenwood Court
Bury St Edmunds
Suffolk
IP32 7GY

MONDAY



A5L77KNF

A14

05/12/2016

#146

COMPANIES HOUSE

ABBEY LABELS LIMITED

INDEPENDENT AUDITOR'S REPORT TO ABBEY LABELS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abbey Labels Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Christopher Kelly (Senior statutory auditor)

for and on behalf of

Whiting & Partners

Chartered Accountants, Business Advisers
Statutory Auditor

Greenwood House
Greenwood Court
Bury St Edmunds
Suffolk
IP32 7GY

17 October 2016

ABBAY LABELS LIMITED
REGISTERED NUMBER: 02124264

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		1,552,717		1,306,221
CURRENT ASSETS					
Stocks		168,006		145,399	
Debtors		915,385		1,297,581	
Cash at bank and in hand		815,971		554,078	
		<u>1,899,362</u>		<u>1,997,058</u>	
CREDITORS: amounts falling due within one year		<u>(851,180)</u>		<u>(1,186,077)</u>	
NET CURRENT ASSETS			<u>1,048,182</u>		<u>810,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,600,899</u>		<u>2,117,202</u>
CREDITORS: amounts falling due after more than one year			<u>(500,000)</u>		<u>(500,000)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(202,422)</u>		<u>(164,293)</u>
NET ASSETS			<u><u>1,898,477</u></u>		<u><u>1,452,909</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>1,898,475</u>		<u>1,452,907</u>
SHAREHOLDERS' FUNDS			<u><u>1,898,477</u></u>		<u><u>1,452,909</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 October 2016.

T E Allum
Director



The notes on pages 3 to 4 form part of these financial statements.

ABBAY LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% to 33% straight line
Motor vehicles	-	14% to 25% straight line
Fixtures & fittings	-	10% to 33% straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ABBAY LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015	3,389,274
Additions	546,896
	<hr/>
At 30 June 2016	3,936,170
	<hr/>
Depreciation	
At 1 July 2015	2,083,053
Charge for the year	300,400
	<hr/>
At 30 June 2016	2,383,453
	<hr/>
Net book value	
At 30 June 2016	1,552,717
	<hr/>
At 30 June 2015	1,306,221
	<hr/>

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent company and controlling party is P R Allum Limited.