

REGISTERED NUMBER 02667780 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Etiquette Labels Limited

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Etiquette Labels Limited

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for the Year Ended 31 March 2011

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Etiquette Labels Limited

Company Information
for the Year Ended 31 March 2011

DIRECTORS:

Miss C J Gough
T J L Bunce

SECRETARY

Miss C J Gough

REGISTERED OFFICE:

Clywedog Road
Wrexham Industrial Estate
Wrexham
Clwyd
LL13 9XN

REGISTERED NUMBER.

02667780 (England and Wales)

ACCOUNTANTS:

Alexander Myerson & Co
Alexander House
61 Rodney Street
Liverpool
Merseyside
L1 9ER

Etiquette Labels Limited

Abbreviated Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	2		13,028		13,896
Tangible assets	3		639,935		678,311
			<u>652,963</u>		<u>692,207</u>
CURRENT ASSETS					
Stocks		326,493		370,613	
Debtors		575,777		648,248	
Cash at bank and in hand		344		341	
		<u>902,614</u>		<u>1,019,202</u>	
CREDITORS					
Amounts falling due within one year	4	1,043,621		1,149,690	
NET CURRENT LIABILITIES			<u>(141,007)</u>		<u>(130,488)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			511,956		561,719
CREDITORS					
Amounts falling due after more than one year	4		113,678		191,263
NET ASSETS			<u>398,278</u>		<u>370,456</u>
CAPITAL AND RESERVES					
Called up share capital	5		20,100		20,100
Profit and loss account			378,178		350,356
SHAREHOLDERS' FUNDS			<u>398,278</u>		<u>370,456</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

Etiquette Labels Limited

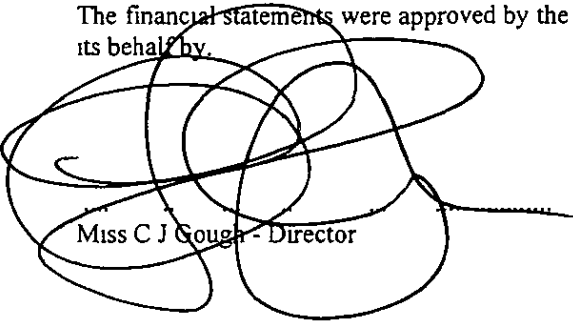
Abbreviated Balance Sheet - continued

31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by.

11 Aug 2011 and were signed on



Miss C J Gough - Director

The notes form part of these abbreviated accounts

Etiquette Labels Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years

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

Improvements to property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

However, in accordance with FRS15, it is in the directors opinion that certain items of Plant & Machinery have a significantly higher Net Book Value than that stated in the accounts. For this reason, and until those asset values fall back in line with the financial statements, these items have not been depreciated

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future. (The deferred tax liability for the year ended 31 March 2011 is £85,080 (2010 £81,724))

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Etiquette Labels Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	17,368
AMORTISATION	
At 1 April 2010	3,472
Charge for year	868
	4,340
NET BOOK VALUE	
At 31 March 2011	13,028
At 31 March 2010	13,896

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	2,032,421
Additions	65,129
Disposals	(36,000)
	2,061,550
DEPRECIATION	
At 1 April 2010	1,354,109
Charge for year	80,444
Eliminated on disposal	(12,938)
	1,421,615
NET BOOK VALUE	
At 31 March 2011	639,935
At 31 March 2010	678,312

4 CREDITORS

Creditors include an amount of £615,667 (31 3 10 - £656,854) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 11	31 3 10
			£	£
20,100	Ordinary	£1	20,100	20,100

6 ULTIMATE CONTROLLING PARTY

Etiquette Labels Limited is controlled by C J Gough (Director) and T J L Bunce (Director) by virtue of their 100% holding of all of the share capital

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Etiquette Labels Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Etiquette Labels Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Etiquette Labels Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Etiquette Labels Limited and state those matters that we have agreed to state to the Board of Directors of Etiquette Labels Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Etiquette Labels Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Etiquette Labels Limited. You consider that Etiquette Labels Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Etiquette Labels Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alexander Myerson x6

Alexander Myerson & Co
Alexander House
61 Rodney Street
Liverpool
Merseyside
L1 9ER

Date 15/8/11