

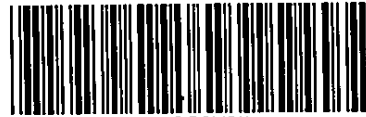
**REGISTERED NUMBER: 02667780 (England and Wales)**

**Abbreviated Accounts for the Year Ended 31 March 2012**

**for**

**Etiquette Labels Limited**

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COMPANIES HOUSE

**Etiquette Labels Limited (Registered number: 02667780)**

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**for the Year Ended 31 March 2012**

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**Etiquette Labels Limited**

**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTORS:**

Miss C J Gough  
T J L Bunce

**SECRETARY:**

Miss C J Gough

**REGISTERED OFFICE:**

Plot 6  
Clywedog Road North  
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 (Registered number: 02667780)**

**Abbreviated Balance Sheet**  
**31 March 2012**

|  | Notes | 31 3 12<br>£     | £               | 31 3 11<br>£   | £                |
|--|-------|------------------|-----------------|----------------|------------------|
| <b>FIXED ASSETS</b>                              |       |                  |                 |                |                  |
| Intangible assets                                | 2     |                  | 12,160          |                | 13,028           |
| Tangible assets                                  | 3     |                  | 750,746         |                | 639,933          |
|  |       |                  | <u>762,906</u>  |                | <u>652,961</u>   |
| <br><b>CURRENT ASSETS</b>                        |       |                  |                 |                |                  |
| Stocks   |       | 361,844          |                 | 326,493        |                  |
| Debtors  |       | 978,000          |                 | 575,777        |                  |
| Cash at bank and in hand                         |       | 111,588          |                 | 344            |                  |
|  |       | <u>1,451,432</u> |                 | <u>902,614</u> |                  |
| <br><b>CREDITORS</b>                             |       |                  |                 |                |                  |
| Amounts falling due within one year              | 4     | 1,531,266        |                 | 1,043,620      |                  |
| <br><b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(79,834)</u> |                | <u>(141,006)</u> |
| <br><b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 683,072         |                | 511,955          |
| <br><b>CREDITORS</b>                             |       |                  |                 |                |                  |
| Amounts falling due after more than one year     | 4     |                  | 217,554         |                | 113,678          |
| <br><b>NET ASSETS</b>                            |       |                  | <u>465,518</u>  |                | <u>398,277</u>   |
| <br><b>CAPITAL AND RESERVES</b>                  |       |                  |                 |                |                  |
| Called up share capital                          | 5     |                  | 20,100          |                | 20,100           |
| Profit and loss account                          |       |                  | 445,418         |                | 378,177          |
| <br><b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>465,518</u>  |                | <u>398,277</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

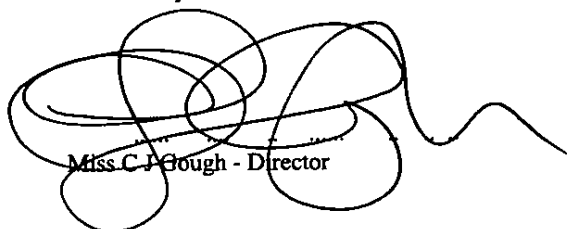
The notes form part of these abbreviated accounts

**Etiquette Labels Limited (Registered number: 02667780)**

**Abbreviated Balance Sheet - continued**  
**31 March 2012**

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 24 July 2012 and were signed on its behalf by



Miss C. J. Gough - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012**

**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 2012 is £100,666 (2011 £85,080))

**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 (Registered number: 02667780)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2012**

**2 INTANGIBLE FIXED ASSETS**

|                                      | Total<br>£ |
|--------------------------------------|------------|
| <b>COST</b>                          |            |
| At 1 April 2011<br>and 31 March 2012 | 17,368     |
| <b>AMORTISATION</b>                  |            |
| At 1 April 2011                      | 4,340      |
| Charge for year                      | 868        |
| At 31 March 2012                     | 5,208      |
| <b>NET BOOK VALUE</b>                |            |
| At 31 March 2012                     | 12,160     |
| At 31 March 2011                     | 13,028     |

**3 TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 April 2011        | 2,061,549  |
| Additions              | 212,452    |
| Disposals              | (31,000)   |
| At 31 March 2012       | 2,243,001  |
| <b>DEPRECIATION</b>    |            |
| At 1 April 2011        | 1,421,616  |
| Charge for year        | 90,592     |
| Eliminated on disposal | (19,953)   |
| At 31 March 2012       | 1,492,255  |
| <b>NET BOOK VALUE</b>  |            |
| At 31 March 2012       | 750,746    |
| At 31 March 2011       | 639,933    |

**4 CREDITORS**

Creditors include an amount of £948,780 (31 3 11 - £610,664) for which security has been given

**5 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value<br>£1 | 31 3 12<br>£ | 31 3 11<br>£ |
|---|----------|------------------------|--------------|--------------|
| 20,100                                    | Ordinary |                        | 20,100       | 20,100       |