

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Etiquette Labels Limited

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for the Year Ended 31 March 2014

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Etiquette Labels Limited

Company Information
for the Year Ended 31 March 2014

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:

Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Etiquette Labels Limited (Registered number: 02667780)

Abbreviated Balance Sheet
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		10,424		11,292
Tangible assets	3		<u>1,021,161</u>		<u>839,967</u>
			1,031,585		851,259
CURRENT ASSETS					
Stocks		326,313		378,903	
Debtors		1,012,358		915,953	
Cash at bank and in hand		<u>49,726</u>		<u>45,553</u>	
		1,388,397		1,340,409	
CREDITORS					
Amounts falling due within one year	4	<u>1,629,599</u>		<u>1,501,429</u>	
NET CURRENT LIABILITIES			<u>(241,202)</u>		<u>(161,020)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			790,383		690,239
CREDITORS					
Amounts falling due after more than one year	4		<u>270,755</u>		<u>214,390</u>
NET ASSETS			<u>519,628</u>		<u>475,849</u>
CAPITAL AND RESERVES					
Called up share capital	5		20,100		20,100
Profit and loss account			<u>499,528</u>		<u>455,749</u>
SHAREHOLDERS' FUNDS			<u>519,628</u>		<u>475,849</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

Etiquette Labels Limited (Registered number: 02667780)

Abbreviated Balance Sheet - continued
31 March 2014

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 15 August 2014 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 2014

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

No provision is made for taxation deferred in respect timing differences as in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future. (The unprovided deferred tax liability for the year ended 31 March 2014 is £128,859 (2013: £106,516)).

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>17,368</u>
AMORTISATION	
At 1 April 2013	6,076
Amortisation for year	<u>868</u>
At 31 March 2014	<u>6,944</u>
NET BOOK VALUE	
At 31 March 2014	<u>10,424</u>
At 31 March 2013	<u>11,292</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	2,400,334
Additions	330,707
Disposals	<u>(53,745)</u>
At 31 March 2014	<u>2,677,296</u>
DEPRECIATION	
At 1 April 2013	1,560,367
Charge for year	128,196
Eliminated on disposal	<u>(32,428)</u>
At 31 March 2014	<u>1,656,135</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,021,161</u>
At 31 March 2013	<u>839,967</u>

4. CREDITORS

Creditors include an amount of £ 1,030,781 (31.3.13 - £ 976,176) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
20,100	Ordinary	£1	<u>20,100</u>	<u>20,100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.