

REGISTERED NUMBER: 04921623 (England and Wales)

Financial Statements
for the Year Ended 31 December 2016
for
Concept Labels Limited

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for the Year Ended 31 December 2016

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Concept Labels Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

K S Conyers
J Conyers
P R Hemingsley
K A Owen

SECRETARY:

P R Hemingsley

REGISTERED OFFICE:

Unit 14
South Staffordshire Business Park
Hawkins Drive
Cannock
Staffordshire
WS11 0XU

REGISTERED NUMBER:

04921623 (England and Wales)

ACCOUNTANTS:

Cox & Co
3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	4	5,591	8,079
CURRENT ASSETS			
Stocks		22,089	24,153
Debtors	5	86,604	112,839
Prepayments and accrued income		445	509
Cash at bank and in hand		<u>77,826</u>	<u>121,029</u>
		186,964	258,530
CREDITORS			
Amounts falling due within one year	6	<u>(110,709)</u>	<u>(135,323)</u>
NET CURRENT ASSETS		<u>76,255</u>	<u>123,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		81,846	131,286
PROVISIONS FOR LIABILITIES		(558)	(932)
ACCRUALS AND DEFERRED INCOME		<u>(4,010)</u>	<u>(3,439)</u>
NET ASSETS		<u>77,278</u>	<u>126,915</u>
CAPITAL AND RESERVES			
Called up share capital		106	106
Retained earnings		<u>77,172</u>	<u>126,809</u>
SHAREHOLDERS' FUNDS		<u>77,278</u>	<u>126,915</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 July 2017 and were signed on its behalf by:

K S Conyers - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Concept Labels Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>79,512</u>
DEPRECIATION	
At 1 January 2016	71,433
Charge for year	<u>2,488</u>
At 31 December 2016	<u>73,921</u>
NET BOOK VALUE	
At 31 December 2016	<u>5,591</u>
At 31 December 2015	<u>8,079</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	<u>86,604</u>	<u>112,839</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	20,051	30,604
Corporation tax	19,411	30,577
VAT	11,247	14,142
Creditors & accruals	<u>60,000</u>	<u>60,000</u>
	<u>110,709</u>	<u>135,323</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, dividends of £6,250 were paid to K Conyers; £6,250 to J Conyers; £56,392 to P Hemingsley and £56,392 to K Owen.

8. RELATED PARTY DISCLOSURES

Mr KS Conyers and Mr J Conyers are also directors of S L Conyers & Son Limited. During the year the company purchased goods of £664 (2015 - £197) and sold goods of £68,122 (2015 - £95,358) from/to S L Conyers & Sons Limited. At 31 December 2016 the company owed S L Conyers & Son Limited £144 (2015 - £73) and was owed £13,639 (2015 - £12,908).

9. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors who own 100% of the issued share capital.

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.