

**REGISTERED NUMBER: 06655655 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 July 2019**

**for**

**Advance Labels Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 July 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Advance Labels Limited**  
**Company Information**  
**for the Year Ended 31 July 2019**

**DIRECTORS:**

D J Gregory  
M P Gregory

**REGISTERED OFFICE:**

84 Broad Street  
Syston  
Leicester  
Leicestershire  
LE7 1GH

**REGISTERED NUMBER:**

06655655 (England and Wales)

**ACCOUNTANTS:**

torr waterfield  
Park House  
37 Clarence Street  
Leicester  
Leicestershire  
LE1 3RW

**Advance Labels Limited (Registered number: 06655655)**

**Balance Sheet**  
**31 July 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		289,074		286,971
Investments	5		2,775		2,775
Investment property	6		<u>37,946</u>		<u>37,946</u>
			329,795		327,692
<b>CURRENT ASSETS</b>					
Stocks		48,000		30,000	
Debtors	7	167,021		175,269	
Cash at bank		<u>4,177</u>		<u>38,803</u>	
		219,198		244,072	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>205,168</u>		<u>228,636</u>	
<b>NET CURRENT ASSETS</b>			14,030		15,436
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			343,825		343,128
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(193,118)		(199,030)
<b>PROVISIONS FOR LIABILITIES</b>			(51,831)		(46,426)
<b>NET ASSETS</b>			<u>98,876</u>		<u>97,672</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			104		104
Fair value reserve			20,766		25,978
Retained earnings			<u>78,006</u>		<u>71,590</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>98,876</u>		<u>97,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 July 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2020 and were signed on its behalf by:

D J Gregory - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2019**

**1. STATUTORY INFORMATION**

Advance 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the value, net of value added tax, of goods and services provided to customers.

**Tangible fixed assets**

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

Improvements to leasehold	- 10% on cost
Plant and machinery	- 10% on cost or valuation
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and estimated selling prices less costs to complete and sell 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 Profit and Loss Account, 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2019**

2. **ACCOUNTING POLICIES - continued**

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

**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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5 ) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 August 2018	30,241	392,943	5,939
Additions	-	69,001	637
Disposals	-	(58,205)	-
At 31 July 2019	<u>30,241</u>	<u>403,739</u>	<u>6,576</u>
<b>DEPRECIATION</b>			
At 1 August 2018	18,220	123,135	4,639
Charge for year	3,086	40,050	594
Eliminated on disposal	-	(36,359)	-
At 31 July 2019	<u>21,306</u>	<u>126,826</u>	<u>5,233</u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u>8,935</u>	<u>276,913</u>	<u>1,343</u>
At 31 July 2018	<u>12,021</u>	<u>269,808</u>	<u>1,300</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2019**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 August 2018	8,050	19,340	456,513
Additions	-	-	69,638
Disposals	-	-	(58,205)
At 31 July 2019	<u>8,050</u>	<u>19,340</u>	<u>467,946</u>
<b>DEPRECIATION</b>			
At 1 August 2018	8,050	15,498	169,542
Charge for year	-	1,959	45,689
Eliminated on disposal	-	-	(36,359)
At 31 July 2019	<u>8,050</u>	<u>17,457</u>	<u>178,872</u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u>-</u>	<u>1,883</u>	<u>289,074</u>
At 31 July 2018	<u>-</u>	<u>3,842</u>	<u>286,971</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 August 2018 and 31 July 2019	<u>2,775</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>2,775</u>
At 31 July 2018	<u>2,775</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 August 2018 and 31 July 2019	<u>37,946</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>37,946</u>
At 31 July 2018	<u>37,946</u>

In the opinion of the directors the fair value of the investment property at 31 July 2019 was £37,946.



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2019**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Trade debtors	144,698	152,799
Other debtors	<u>22,323</u>	<u>22,470</u>
	<u>167,021</u>	<u>175,269</u>

Other debtors include prepayments and accrued income of £4,127 (2018: £4,164).

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Bank loans and overdrafts	26,680	15,262
Hire purchase contracts	42,112	39,453
Trade creditors	85,350	126,162
Corporation tax	17,072	-
Social security and other taxes	30,572	37,741
Other creditors	<u>3,382</u>	<u>10,018</u>
	<u>205,168</u>	<u>228,636</u>

Other creditors include accruals and deferred income of £3,150 (2018: £3,029).

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.19	31.7.18
	£	£
Bank loans - 1-2 years	9,617	17,738
Bank loans - 2-5 years	33,776	-
Bank loans more than 5 years		
by instalments	10,766	-
Hire purchase contracts	<u>138,959</u>	<u>181,292</u>
	<u>193,118</u>	<u>199,030</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>10,766</u>	<u>-</u>
	<u>10,766</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2019**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.19	31.7.18
	£	£
Bank loans	80,839	33,000
Hire purchase contracts	<u>181,071</u>	<u>220,745</u>
	<u>261,910</u>	<u>253,745</u>

The bank loan and overdraft are secured by way of a fixed and floating charge over the assets of the company.

The obligations under hire purchase contracts are secured on the assets to which they relate.

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.