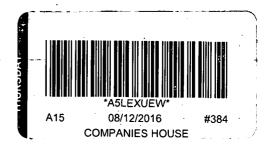
# BEST LABELS LTD ABBREVIATED ACCOUNTS 31 MARCH 2016



Wormald - Accountants

### **ABBREVIATED ACCOUNTS**

## YEAR ENDED 31 MARCH 2016

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#### ABBREVIATED BALANCE SHEET

#### 31 MARCH 2016

		2016	2015	
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			4,251	5,314
CURRENT ASSETS				
Debtors		6,070		5,115
Cash at bank and in hand		362		1,041
		6,432		6,156
CREDITORS: Amounts falling due within one	year	26,396		21,504
NET CURRENT LIABILITIES			(19,964)	(15,348)
TOTAL ASSETS LESS CURRENT LIABILIT	TIES		(15,713)	(10,034)
				-
CAPITAL AND RESERVES				
Called up equity share capital	3		2	2
Profit and loss account			(15,715)	(10,036)
DEFICIT			(15,713)	(10,034)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on ...05/12/16.

Mr R Granger

Company Registration Number: 07574464

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2016

#### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% WDV Equipment - 20% WDV

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2016

#### 2. FIXED ASSETS

					Tangible Assets £
	COST At 1 April 2015 and 31 March 2016				12,970
	At 1 April 2015 and 31 March 2010				12,970
	DEPRECIATION				
	At 1 April 2015				7,656
	Charge for year				1,063
	At 31 March 2016				8,719
	NET BOOK VALUE				
	At 31 March 2016				4,251
	At 31 March 2015				5,314
3.	SHARE CAPITAL				
	Allotted, called up and fully paid:				
		2016		2015	
		No.	£	No.	£
	Ordinary shares of £1 each	2		2	2