

**ADASTRA LABEL MARKETING COMPANY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2018 TO 30 JUNE 2019**

**Adastra Label Marketing Company Limited**  
**Unaudited Financial Statements**  
**For the Period 1 January 2018 to 30 June 2019**

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**Adastra Label Marketing Company Limited**  
**Balance Sheet**  
**As at 30 June 2019**

Registered number: 01106531

	Notes	Period to 30 June 2019		31 December 2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		1,123		1,479
			<u>1,123</u>		<u>1,479</u>
<b>CURRENT ASSETS</b>					
Stocks	4	23,161		63,937	
Debtors	5	112,353		77,693	
Cash at bank and in hand		91,910		325,194	
		<u>227,424</u>		<u>466,824</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(332,548 )		(458,157 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(105,124 )</u>		<u>8,667</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(104,001 )</u>		<u>10,146</u>
<b>NET ASSETS</b>			<u>(104,001 )</u>		<u>10,146</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			(104,101 )		10,046
<b>SHAREHOLDERS' FUNDS</b>			<u>(104,001)</u>		<u>10,146</u>

**Adastra Label Marketing Company Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2019**

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For the period ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr John Andrews**

**29 November 2019**

The notes on pages 3 to 6 form part of these financial statements.

**Adastra Label Marketing Company Limited**  
**Notes to the Financial Statements**  
**For the Period 1 January 2018 to 30 June 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	3 years' straight line basis
Motor Vehicles	4 years' straight line basis

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Adastra Label Marketing Company Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 January 2018 to 30 June 2019**

**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the period was 7 (2017:8).

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2018	20,163	72,952	93,115
Additions	713	-	713
As at 30 June 2019	20,876	72,952	93,828
<b>Depreciation</b>			
As at 1 January 2018	18,684	72,952	91,636
Provided during the period	1,069	-	1,069
As at 30 June 2019	19,753	72,952	92,705
<b>Net Book Value</b>			
As at 30 June 2019	1,123	-	1,123
As at 1 January 2018	1,479	-	1,479

**4. Stocks**

	<b>Period to 30 June 2019</b>	<b>31 December 2017</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	23,161	63,937
	23,161	63,937

**Adastra Label Marketing Company Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 January 2018 to 30 June 2019**

**5. Debtors**

	<b>Period to 30 June 2019</b>	<b>31 December 2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	71,292	63,609
Prepayments and accrued income	37,278	11,447
Other debtors	3,783	2,637
	<u>112,353</u>	<u>77,693</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>Period to 30 June 2019</b>	<b>31 December 2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	3,401
Trade creditors	84,841	182,746
Corporation tax	33,512	54,358
Other taxes and social security	22,472	5,477
VAT	4,620	4,035
Other creditors	10	1,551
Accruals and deferred income	8,705	60,704
Directors' loan accounts	178,388	145,885
	<u>332,548</u>	<u>458,157</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>Period to 30 June 2019</b>	<b>31 December 2017</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	3,401
	<u>-</u>	<u>3,401</u>
Less: Finance charges allocated to future periods	-	-
	<u>-</u>	<u>3,401</u>

**8. Share Capital**

	<b>Period to 30 June 2019</b>	<b>31 December 2017</b>
Allotted, Called up and fully paid	100	100

**Adastra Label Marketing Company Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 January 2018 to 30 June 2019**

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**9. General Information**

Adastra Label Marketing Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01106531. The registered office is 21 Englefield Road, De Beauvoir, London, N1 4JX.



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.