

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Adcal Labels Limited

Contents of the Financial Statements
for the Year Ended 30 April 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Adcal Labels Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

Mr M D O'Connor
Mrs K A O'Connor

REGISTERED OFFICE:

Jayem Works
Gomm Road
High Wycombe
Bucks
HP13 7DJ

REGISTERED NUMBER:

01302244 (England and Wales)

ACCOUNTANTS:

Whitemead Accountants Limited
3 Whiteley
Windsor
Berks
SL4 5PJ

Balance Sheet
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Tangible assets	4		198,640		207,973
CURRENT ASSETS					
Stocks		57,260		78,634	
Debtors	5	367,850		352,442	
Cash at bank and in hand		<u>325,835</u>		<u>275,182</u>	
		750,945		706,258	
CREDITORS					
Amounts falling due within one year	6	<u>174,205</u>		<u>215,662</u>	
NET CURRENT ASSETS			<u>576,740</u>		<u>490,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			775,380		698,569
PROVISIONS FOR LIABILITIES			<u>37,576</u>		<u>39,311</u>
NET ASSETS			<u>737,804</u>		<u>659,258</u>
CAPITAL AND RESERVES					
Called up share capital			10,028		10,028
Capital redemption reserve			200,000		200,000
Retained earnings			<u>527,776</u>		<u>449,230</u>
			737,804		659,258

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 November 2023 and were signed on its behalf by:

Mr M D O'Connor - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

Adcal 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.

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 etc - 33% on cost, 15% on reducing balance and 10% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2022	856,178
Additions	15,415
Disposals	(6,276)
At 30 April 2023	<u>865,317</u>
DEPRECIATION	
At 1 May 2022	648,205
Charge for year	22,977
Eliminated on disposal	(4,505)
At 30 April 2023	<u>666,677</u>
NET BOOK VALUE	
At 30 April 2023	<u>198,640</u>
At 30 April 2022	<u>207,973</u>

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

	30.4.23 £	30.4.22 £
Trade debtors	177,668	158,041
Amounts owed by group undertakings	169,628	172,998
Other debtors	20,554	21,403
	<u>367,850</u>	<u>352,442</u>

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

	30.4.23 £	30.4.22 £
Trade creditors	78,646	73,724
Taxation and social security	39,427	24,824
Other creditors	56,132	117,114
	<u>174,205</u>	<u>215,662</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.4.23 £	30.4.22 £
Within one year	9,349	7,341
Between one and five years	6,514	2,835
	<u>15,863</u>	<u>10,176</u>

8. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Adcal Holdings Limited and as such has taken advantage of the exemption under Section 33 'Related Party Disclosures' not to provide disclosures of transactions entered into with other wholly-owned members of the group.

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.