

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
ANGLIA LABELS (SALES) LIMITED**

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FOR THE YEAR ENDED 31 MAY 2023

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ANGLIA LABELS (SALES) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTORS:

I G Woodhead
J P Gambarini
Mrs S L Moynagh

REGISTERED OFFICE:

Bull Lane
Acton
Sudbury
Suffolk
CO10 0BD

REGISTERED NUMBER:

01478524 (England and Wales)

ACCOUNTANTS:

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

BALANCE SHEET
31 MAY 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5	<u>1,306,088</u>		<u>1,472,247</u>	
		1,306,088		1,472,247	
CURRENT ASSETS					
Stocks		274,555		292,208	
Debtors	6	697,656		644,612	
Cash at bank and in hand		<u>553,844</u>		<u>470,283</u>	
		1,526,055		1,407,103	
CREDITORS					
Amounts falling due within one year	7	<u>541,362</u>		<u>531,453</u>	
NET CURRENT ASSETS			984,693		875,650
TOTAL ASSETS LESS CURRENT LIABILITIES			2,290,781		2,347,897
CREDITORS					
Amounts falling due after more than one year	8		(614,916)		(738,614)
PROVISIONS FOR LIABILITIES			(148,494)		(141,876)
NET ASSETS			<u>1,527,371</u>		<u>1,467,407</u>
CAPITAL AND RESERVES					
Called up share capital		200,000		200,000	
Retained earnings		<u>1,327,371</u>		<u>1,267,407</u>	
SHAREHOLDERS' FUNDS		<u>1,527,371</u>		<u>1,467,407</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

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

BALANCE SHEET - continued
31 MAY 2023

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 7 September 2023 and were signed on its behalf by:

I G Woodhead - Director

Mrs S L Moynagh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Anglia Labels (Sales) 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost (on buildings only)
Plant and machinery	- Nil and Straight line over 7 years
Motor vehicles	- 25% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. ACCOUNTING POLICIES - continued

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 20 (2022 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2022	
and 31 May 2023	<u>5,000</u>
AMORTISATION	
At 1 June 2022	
and 31 May 2023	<u>5,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>-</u>
At 31 May 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 June 2022	689,817	2,276,855	5,095	2,971,767
Additions	-	45,119	-	45,119
Disposals	-	(108,713)	-	(108,713)
At 31 May 2023	<u>689,817</u>	<u>2,213,261</u>	<u>5,095</u>	<u>2,908,173</u>
DEPRECIATION				
At 1 June 2022	5,500	1,488,925	5,095	1,499,520
Charge for year	6,000	205,278	-	211,278
Eliminated on disposal	-	(108,713)	-	(108,713)
At 31 May 2023	<u>11,500</u>	<u>1,585,490</u>	<u>5,095</u>	<u>1,602,085</u>
NET BOOK VALUE				
At 31 May 2023	<u>678,317</u>	<u>627,771</u>	<u>-</u>	<u>1,306,088</u>
At 31 May 2022	<u>684,317</u>	<u>787,930</u>	<u>-</u>	<u>1,472,247</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	584,416	592,216
Directors' current accounts	89,387	-
Tax	-	30,064
Prepayments	23,853	22,332
	<u>697,656</u>	<u>644,612</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	15,765	14,344
Hire purchase contracts	105,685	100,645
Trade creditors	257,768	262,658
Taxation and social security	147,454	108,899
Other creditors	14,690	44,907
	<u>541,362</u>	<u>531,453</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	447,997	466,010
Hire purchase contracts	166,919	272,604
	<u>614,916</u>	<u>738,614</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan over 5 yrs	<u>373,088</u>	<u>395,011</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	463,762	480,354
Hire purchase contracts	272,604	373,249
	<u>736,366</u>	<u>853,603</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023	2022
	£	£
J P Gambarini		
Balance outstanding at start of year	-	-
Amounts advanced	75,694	-
Amounts repaid	(31,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>44,694</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs S L Moynagh

Balance outstanding at start of year	-	-
Amounts advanced	75,693	-
Amounts repaid	(31,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>44,693</u>	<u>-</u>

The overdrawn directors loan accounts were cleared by a dividend declared on 27th July 2023. Interest has been charged on the loan account at the official HM Revenue & Customs interest rate.

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.