

COMPANY REGISTRATION NUMBER 2594665

**GR LABELS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**

THURSDAY



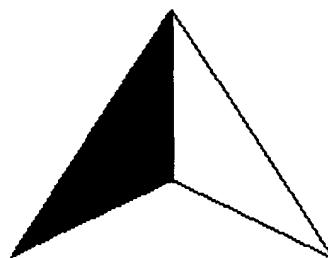
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COMPANIES HOUSE



***Mills McKown***

CHARTERED CERTIFIED ACCOUNTANTS  
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**GR LABELS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

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**GR LABELS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		477,981	459,798
Investments		100	100
		<u>478,081</u>	<u>459,898</u>
<b>CURRENT ASSETS</b>			
Debtors		138,156	104,532
Cash at bank and in hand		58,185	125,529
		<u>196,341</u>	<u>230,061</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>36,941</u>	<u>43,526</u>
<b>NET CURRENT ASSETS</b>		<u>159,400</u>	<u>186,535</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>637,481</u>	<u>646,433</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>198,636</u>	<u>213,303</u>
		<u>438,845</u>	<u>433,130</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		438,745	433,030
<b>SHAREHOLDERS' FUNDS</b>		<u>438,845</u>	<u>433,130</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# **GR LABELS LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2014**

For the year ended 31 March 2014 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 by the directors and authorised for issue on 12 June 2014, and are signed on their behalf by:



MR GEOFFREY RALPHS



MR STEVEN DAVID RALPHS

Company Registration Number: 2594665

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **GR LABELS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

### **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 April 2008).

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **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:

Freehold Property	- 2% Cost
Plant & Machinery	- 2% Cost
Fixtures, Fittings & Equipment	- 25% Reducing Value
Motor Vehicles	- 25% Reducing Value
Property Alterations	- 25% Cost

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

# GR LABELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

### 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2013	725,818	100	725,918
Additions	45,018	—	45,018
<b>At 31 March 2014</b>	<b>770,836</b>	<b>100</b>	<b>770,936</b>
<b>DEPRECIATION</b>			
At 1 April 2013	266,020	—	266,020
Charge for year	26,835	—	26,835
<b>At 31 March 2014</b>	<b>292,855</b>	<b>—</b>	<b>292,855</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2014</b>	<b>477,981</b>	<b>100</b>	<b>478,081</b>
At 31 March 2013	459,798	100	459,898

# GR LABELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below

	2014 £	2013 £
Signum4 Limited (Reg.no. 6392121)		
Aggregate capital and reserves	62,291	34,740
Profit and (loss) for the year	77,551	65,721

The company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

The subsidiary was acquired on 14 July 2008.

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>18,046</u>	<u>18,046</u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>198,636</u>	<u>213,303</u>

Included within creditors falling due after more than one year is an amount of £126,450 (2013 - £141,117) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

### 5. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **GR LABELS LIMITED**

## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF GR LABELS LIMITED**

**YEAR ENDED 31 MARCH 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of GR Labels Limited for the year ended 31 March 2014 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the Board of Directors of GR Labels Limited, as a body, in accordance with the terms of our engagement letter dated 31 March 2014. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of GR Labels Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GR Labels Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that GR Labels Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of GR Labels Limited. You consider that GR Labels Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of GR Labels Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



**MILLS McKOWN**  
Chartered Certified Accountants

85 Union Street  
Oldham  
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12 June 2014