

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2007**  
**FOR**  
**EXCEL LABELS LIMITED**

TUESDAY



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30/09/2008

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COMPANIES HOUSE

**EXCEL LABELS LIMITED**

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**FOR THE YEAR ENDED 30TH NOVEMBER 2007**

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**EXCEL LABELS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2007**

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<b>DIRECTORS:</b>	Mr A R Keatinge Mrs J A Keatinge
<b>SECRETARY:</b>	Mrs J A Keatinge
<b>REGISTERED OFFICE:</b>	9 Crown Road Kings Norton Business Centre Kings Norton Birmingham B30 3HY
<b>REGISTERED NUMBER:</b>	02721926 (England and Wales)
<b>AUDITORS:</b>	Folkes Worton LLP Chartered Accountants and Registered Auditors 15-17 Church Street Stourbridge West Midlands DY8 1LU
<b>BANKERS:</b>	Barclays Bank Plc 15 Colmore Row Birmingham West Midlands B3 2BH

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**EXCEL LABELS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Excel Labels Limited for the year ended 30th November 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*N. W. K.*

Folkes Worton LLP  
Chartered Accountants and Registered Auditors  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

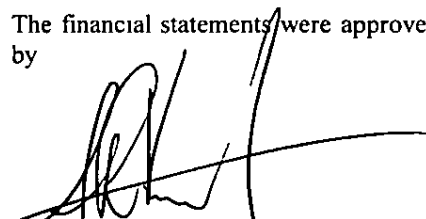
29th September 2008

**EXCEL LABELS LIMITED****ABBREVIATED BALANCE SHEET**  
**30TH NOVEMBER 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	127,649	208,114
<b>CURRENT ASSETS</b>			
Stocks		18,092	32,274
Debtors		337,475	342,013
		<u>355,567</u>	<u>374,287</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>431,438</u>	<u>508,535</u>
<b>NET CURRENT LIABILITIES</b>		<u>(75,871)</u>	<u>(134,248)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		51,778	73,866
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(17,922)	(47,850)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(246)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>33,610</u>	<u>26,016</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	200	200
Capital redemption reserve		800	800
Profit and loss account		<u>32,610</u>	<u>25,016</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>33,610</u>	<u>26,016</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 22nd September 2008 and were signed on its behalf by



Mr A R Keatinge - Director

The notes form part of these abbreviated accounts

## **EXCEL LABELS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 30TH NOVEMBER 2007**

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#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents net sales of goods/services, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**EXCEL LABELS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30TH NOVEMBER 2007****2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st December 2006	677,834
Additions	1,850
Disposals	(54,870)
At 30th November 2007	624,814
<b>DEPRECIATION</b>	
At 1st December 2006	469,720
Charge for year	56,459
Eliminated on disposal	(29,014)
At 30th November 2007	497,165
<b>NET BOOK VALUE</b>	
At 30th November 2007	127,649
At 30th November 2006	208,114

**3 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft	199,182	-
Hire purchase contracts	47,850	-
	247,032	-

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
200	Ordinary		200	200

**EXCEL LABELS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2007**

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**5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the year ended 30th November 2007 and the period ended 30th November 2006

	2007 £	2006 £
<b>Mr. A R Keatinge</b>		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	33,654	-
Maximum balance outstanding during year	<u>93,561</u>	<u>-</u>

The overdrawn loan account was repaid within 9 months of the financial year end on 18 August 2008