

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2011**  
**FOR**  
**EXCEL LABELS LIMITED**

FRIDAY



\*A11FAECO\*

A42

28/09/2012

#54

COMPANIES HOUSE

**EXCEL LABELS LIMITED (REGISTERED NUMBER: 02721926)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2011**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

**EXCEL LABELS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2011**

---

<b>DIRECTORS:</b>	Mr A R Keatinge Mrs J A Keatinge
<b>SECRETARY:</b>	Mrs J A Keatinge
<b>REGISTERED OFFICE</b>	6 Castle Road Kings Norton Business Centre Birmingham West Midlands B30 3HZ
<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 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Excel Labels Limited for the year ended 30 November 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Folkes Worton LLP*

Mr N H Meredith FCA (Senior Statutory Auditor)  
for and on behalf of Folkes Worton LLP  
Chartered Accountants and Registered Auditors  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

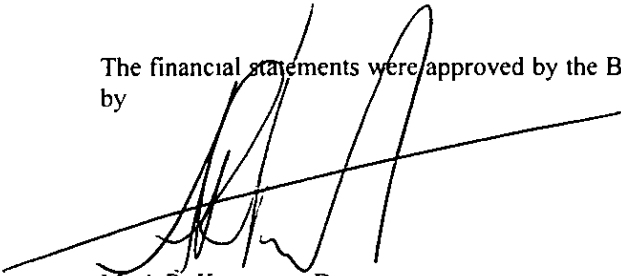
25 September 2012

**EXCEL LABELS LIMITED (REGISTERED NUMBER: 02721926)****ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		214,606		98,610
<b>CURRENT ASSETS</b>					
Stocks		13,652		27,966	
Debtors		493,129		343,872	
Cash in hand		200		200	
		506,981		372,038	
<b>CREDITORS</b>					
Amounts falling due within one year	3	524,496		385,002	
<b>NET CURRENT LIABILITIES</b>			(17,515)		(12,964)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			197,091		85,646
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(92,165)		(9,693)
<b>PROVISIONS FOR LIABILITIES</b>			(2,533)		-
<b>NET ASSETS</b>			102,393		75,953
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200		200
Capital redemption reserve			800		800
Profit and loss account			101,393		74,953
<b>SHAREHOLDERS' FUNDS</b>			102,393		75,953

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 25 September 2012 and were signed on its behalf by



Mr A R Keatinge - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2011**

---

**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 April 2008)

**Turnover**

Turnover represents net sales of goods and 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 reducing balance
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.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2010	700,536
Additions	184,652
Disposals	(60,257)
At 30 November 2011	<u>824,931</u>
<b>DEPRECIATION</b>	
At 1 December 2010	601,926
Charge for year	43,235
Eliminated on disposal	(34,836)
At 30 November 2011	<u>610,325</u>
<b>NET BOOK VALUE</b>	
At 30 November 2011	<u>214,606</u>
At 30 November 2010	<u>98,610</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2011**

---

**3 CREDITORS**

Creditors include an amount of £278,226 (2010 - £226,933) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value £1	2011 £	2010 £
200	Ordinary		<u>200</u>	<u>200</u>

**5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 November 2011 and 30 November 2010

	2011 £	2010 £
<b>Mr A.R. Keatinge</b>		
Balance outstanding at start of year	42,825	4,723
Amounts advanced	238,562	234,993
Amounts repaid	(160,005)	(196,891)
Balance outstanding at end of year	<u>121,382</u>	<u>42,825</u>