

Unaudited Financial Statements  
for the Year Ended 28 February 2023  
for  
Crown Labels Limited

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for the Year Ended 28 February 2023

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Crown Labels Limited

Company Information  
for the Year Ended 28 February 2023

**DIRECTORS:**

Mr J P Board  
Mr C R Board

**SECRETARY:**

Mrs B Board

**REGISTERED OFFICE:**

Unit 2 Nash Road  
Park Farm North  
Redditch  
Worcestershire  
B98 7AS

**REGISTERED NUMBER:**

03212465 (England and Wales)

**ACCOUNTANTS:**

DSCO  
The Tower  
The Maltings  
Hoe Lane  
Ware  
Hertfordshire  
SG12 9LR

Balance Sheet  
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		502		4,130
Tangible assets	5		<u>455,724</u>		<u>498,949</u>
			456,226		503,079
<b>CURRENT ASSETS</b>					
Stocks	6	90,739		72,483	
Debtors	7	1,471,645		1,218,611	
Cash at bank		<u>27,471</u>		<u>84,561</u>	
		1,589,855		1,375,655	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,251,232</u>		<u>1,009,232</u>	
<b>NET CURRENT ASSETS</b>			<u>338,623</u>		<u>366,423</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			794,849		869,502
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(211,650)		(321,484)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(77,014)</u>		<u>(83,960)</u>
<b>NET ASSETS</b>			<u>506,185</u>		<u>464,058</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		110		110
Retained earnings	12		<u>506,075</u>		<u>463,948</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>506,185</u>		<u>464,058</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 21 November 2023 and were signed on its behalf by:

Mr J P Board - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

Crown 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten 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.

Computer software is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance and 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on cost and 20% on reducing balance

**Stocks**

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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2022 - 17) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Computer software £	Totals £
<b>COST</b>			
At 1 March 2022			
and 28 February 2023	69,387	6,255	75,642
<b>AMORTISATION</b>			
At 1 March 2022	66,610	4,902	71,512
Amortisation for year	2,777	851	3,628
At 28 February 2023	69,387	5,753	75,140
<b>NET BOOK VALUE</b>			
At 28 February 2023	-	502	502
At 28 February 2022	2,777	1,353	4,130

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2022	86,936	924,111	52,267	56,644	1,119,958
Additions	-	10,787	-	795	11,582
At 28 February 2023	86,936	934,898	52,267	57,439	1,131,540
<b>DEPRECIATION</b>					
At 1 March 2022	57,256	502,340	16,030	45,383	621,009
Charge for year	2,968	42,177	7,247	2,415	54,807
At 28 February 2023	60,224	544,517	23,277	47,798	675,816
<b>NET BOOK VALUE</b>					
At 28 February 2023	26,712	390,381	28,990	9,641	455,724
At 28 February 2022	29,680	421,771	36,237	11,261	498,949

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

6.	<b>STOCKS</b>	28.2.23	28.2.22
		£	£
	Stocks	<u>90,739</u>	<u>72,483</u>
7.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	28.2.23	28.2.22
		£	£
	Trade debtors	776,935	680,439
	Other debtors	2,582	-
	Amount from parent undertaking	680,363	530,363
	Prepayments	<u>11,765</u>	<u>7,809</u>
		<u>1,471,645</u>	<u>1,218,611</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	28.2.23	28.2.22
		£	£
	Bank loans and overdrafts	289,511	50,000
	Hire purchase contracts	66,859	71,339
	Trade creditors	627,919	654,472
	Tax	108,033	90,504
	Social security and other taxes	9,476	8,233
	Pension control	2,167	1,734
	VAT	71,705	48,958
	Other creditors	60,000	60,000
	Accrued expenses	<u>15,562</u>	<u>23,992</u>
		<u>1,251,232</u>	<u>1,009,232</u>
9.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	28.2.23	28.2.22
		£	£
	Bank loans - 1-2 years	50,000	50,000
	Bank loans - 2-5 years	62,500	112,500
	Hire purchase contracts	<u>99,150</u>	<u>158,984</u>
		<u>211,650</u>	<u>321,484</u>
10.	<b>PROVISIONS FOR LIABILITIES</b>	28.2.23	28.2.22
		£	£
	Deferred tax	<u>77,014</u>	<u>83,960</u>
			Deferred tax
			£
	Balance at 1 March 2022		83,960
	Accelerated capital allowances		<u>(6,946)</u>
	Balance at 28 February 2023		<u>77,014</u>



Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.23 £	28.2.22 £
100	Ordinary A Shares	£1	100	100
5	Ordinary B Shares	£1	5	5
5	Ordinary C Shares	£1	5	5
			<u>110</u>	<u>110</u>

**12. RESERVES**

	Retained earnings £
At 1 March 2022	463,948
Profit for the year	416,127
Dividends	(374,000)
At 28 February 2023	<u>506,075</u>

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Crown Label Holdings Limited, a company registered in England and Wales.

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.