

DAYS LABELS LTD

**Company Registration Number:
04004198 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2018

Period of accounts

Start date: 01 June 2017

End date: 31 May 2018

DAYS LABELS LTD

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Balance sheet

As at 31 May 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		£	£
Fixed assets			
Tangible assets:	2	256,140	297,181
Total fixed assets:		<u>256,140</u>	<u>297,181</u>
Current assets			
Stocks:		86,261	58,063
Debtors:		424,262	436,553
Cash at bank and in hand:		92,172	123,145
Total current assets:		<u>602,695</u>	<u>617,761</u>
Creditors: amounts falling due within one year:		(446,609)	(436,577)
Net current assets (liabilities):		<u>156,086</u>	<u>181,184</u>
Total assets less current liabilities:		412,226	478,365
Creditors: amounts falling due after more than one year:		(4,761)	(13,728)
Provision for liabilities:		(38,012)	(46,805)
Total net assets (liabilities):		<u>369,453</u>	<u>417,832</u>
Capital and reserves			
Called up share capital:		200	200
Profit and loss account:		369,253	417,632
Shareholders funds:		<u>369,453</u>	<u>417,832</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 May 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 February 2019
and signed on behalf of the board by:**

Name: S Day
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 May 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Other accounting policies

Stocks Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition. **Provisions** Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises. **Financial instruments** A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. **Defined contribution plans** Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the Financial Statements for the Period Ended 31 May 2018

2. Tangible Assets

	Total
Cost	£
At 01 June 2017	748,364
Additions	4,035
At 31 May 2018	<u>752,399</u>
Depreciation	
At 01 June 2017	451,183
Charge for year	45,076
At 31 May 2018	<u>496,259</u>
Net book value	
At 31 May 2018	<u>256,140</u>
At 31 May 2017	<u>297,181</u>

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.