REGISTERED NUMBER: SC116848 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

FOR

C.V. LABELS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

C.V. LABELS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:	R S Veitch W Neil S E Veitch
SECRETARY:	R S Veitch
REGISTERED OFFICE:	10 Mackintosh Place South Newmoor Industrial Estate Irvine KA11 4JT
REGISTERED NUMBER:	SC116848 (Scotland)
ACCOUNTANTS:	McDaid & Partners Chartered Accountants Stanley House 69/71 Hamilton Road Motherwell ML1 3DG

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		547,483		592,047
CURRENT ASSETS					
Stocks		171,777		193,917	
Debtors		476,938		450,114	
Cash at bank and in hand		285,820		221,774	
		934,535		865,805	
CREDITORS					
Amounts falling due within one year		446,633		448,949	
NET CURRENT ASSETS			487,902		416,856
TOTAL ASSETS LESS CURRENT LIABILITIES			1,035,385		1,008,903
CREDITORS					
Amounts falling due after more than one year			(107,490)		(191,718)
PROVISIONS FOR LIABILITIES			(92,621)		(97,830)
NET ASSETS			835,274		719,355
CAPITAL AND RESERVES					
Called up share capital	3		15,301		15,301
Capital redemption reserve			65,300		65,300
Profit and loss account			754,673		638,754
SHAREHOLDERS' FUNDS			835,274		719,355

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

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 27 October 2016 and were signed on its behalf by:

R S Veitch - Director

S E Veitch - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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 2015).

Turnover
Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

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.

Property improvements	- 10% on cost
Plant & machinery	- 10% on reducing balance
Fixtures & fittings	- 20% on reducing balance
Equipment	- 10% 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.

Raw Materials are at their purchase cost. Finished goods are valued at the prime cost of labour and materials plus attributable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

Government grants
Regional Selective Assistance Grants were received in 1992, 1997, 2003, 2012 and 2015. These have been credited to a reserve account to match expenditure on fixed assets. The grants are being released to the Profit and Loss Account at the same rate as Plant & machinery is depreciated.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2015	1,147,376
Additions	20,137
At 30 June 2016	1,167,513
DEPRECIATION	
At 1 July 2015	555,329
Charge for year	64,701
At 30 June 2016	620,030
NET BOOK VALUE	
At 30 June 2016	547,483
At 30 June 2015	592,047

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16	30.6.15
			£	£
15,301	Ordinary	£1	15,301	15,301

4. RELATED PARTY DISCLOSURES

Included within other creditors is a loan due to the director RS Veitch of £7,989 (2015 £1,204).

During the year the shareholders received dividends of £73,213 (2015 £73,213).