

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Advance Labels Limited

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for the Year Ended 31 July 2016

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Advance Labels Limited
Company Information
for the Year Ended 31 July 2016

DIRECTORS: D J Gregory
M P Gregory

SECRETARY: M P Gregory

REGISTERED OFFICE: Victoria Street
Syston
Leicester
LE7 2LF

REGISTERED NUMBER: 06655655 (England and Wales)

ACCOUNTANTS: torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Abbreviated Balance Sheet
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		111,829		132,091
Investments	3		2,775		2,775
Investment property	4		37,946		-
			<u>152,550</u>		<u>134,866</u>
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors		122,294		90,024	
Cash in hand		-		3,314	
		<u>137,294</u>		<u>108,338</u>	
CREDITORS					
Amounts falling due within one year	5	<u>165,836</u>		<u>169,513</u>	
NET CURRENT LIABILITIES			<u>(28,542)</u>		<u>(61,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			124,008		73,691
CREDITORS					
Amounts falling due after more than one year	5		(1,568)		(5,155)
PROVISIONS FOR LIABILITIES			<u>(9,481)</u>		<u>(8,239)</u>
NET ASSETS			<u>112,959</u>		<u>60,297</u>
CAPITAL AND RESERVES					
Called up share capital	6		104		103
Revaluation reserve			51,274		59,551
Profit and loss account			61,581		643
SHAREHOLDERS' FUNDS			<u>112,959</u>		<u>60,297</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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.

Abbreviated Balance Sheet - continued
31 July 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 9 January 2017 and were signed on its behalf by:

D J Gregory - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, 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.

Improvements to leasehold	- 10% on cost
Plant and machinery	- 10% on cost or valuation
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2015	213,593
Additions	<u>1,414</u>
At 31 July 2016	<u>215,007</u>
DEPRECIATION	
At 1 August 2015	81,502
Charge for year	<u>21,676</u>
At 31 July 2016	<u>103,178</u>
NET BOOK VALUE	
At 31 July 2016	<u>111,829</u>
At 31 July 2015	<u>132,091</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2015 and 31 July 2016	<u>2,775</u>
NET BOOK VALUE	
At 31 July 2016	<u>2,775</u>
At 31 July 2015	<u>2,775</u>

4. INVESTMENT PROPERTY

	Total £
COST	
Additions	<u>37,946</u>
At 31 July 2016	<u>37,946</u>
NET BOOK VALUE	
At 31 July 2016	<u>37,946</u>

5. CREDITORS

Creditors include an amount of £ 32,654 (31.7.15 - £ 26,143) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class: Nominal 31.7.16 31.7.15

value: £ £

50 Ordinary 'A' £1 50 50

50 Ordinary 'B' £1 50 50

1 Ordinary 'C' £1 1 1

1 Ordinary 'D' £1 1 1

1 Ordinary 'E' £1 1 1

1 Ordinary 'F' £1 1 -

104 103

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The following shares were issued during the year for cash at par:

1 Ordinary 'F' share of £1

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