

REGISTERED NUMBER: 06655655 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Advance Labels Limited

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for the Year Ended 31 July 2017

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Advance Labels Limited
Company Information
for the Year Ended 31 July 2017

DIRECTORS: D J Gregory
M P Gregory

SECRETARY: M P Gregory

REGISTERED OFFICE: 84 Broad Street
Syston
Leicester
Leicestershire
LE7 1GH

REGISTERED NUMBER: 06655655 (England and Wales)

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

Advance Labels Limited (Registered number: 06655655)

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		93,396		111,829
Investments	5		2,775		2,775
Investment property	6		37,946		37,946
			<u>134,117</u>		<u>152,550</u>
CURRENT ASSETS					
Stocks		20,000		15,000	
Debtors	7	108,328		122,294	
Cash at bank		<u>3,267</u>		<u>-</u>	
		131,595		137,294	
CREDITORS					
Amounts falling due within one year	8	<u>130,071</u>		<u>165,836</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,524</u>		<u>(28,542)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			135,641		124,008
CREDITORS					
Amounts falling due after more than one year	9		-		(1,568)
PROVISIONS FOR LIABILITIES			<u>(15,442)</u>		<u>(19,736)</u>
NET ASSETS			<u>120,199</u>		<u>102,704</u>
CAPITAL AND RESERVES					
Called up share capital	11		104		104
Fair value reserve	12		32,473		41,019
Retained earnings			<u>87,622</u>		<u>61,581</u>
SHAREHOLDERS' FUNDS			<u>120,199</u>		<u>102,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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.

The notes form part of these financial statements

Balance Sheet - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2017 and were signed on its behalf by:

D J Gregory - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Advance 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the value, net of value added tax, of goods and services provided to customers.

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 fair value is recognised in profit or loss.

Investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at which reporting date with changes in fair value recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and estimated selling prices less costs to complete and sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 August 2016	19,480	170,217	3,856
Additions	-	626	2,083
At 31 July 2017	<u>19,480</u>	<u>170,843</u>	<u>5,939</u>
DEPRECIATION			
At 1 August 2016	13,248	66,757	3,702
Charge for year	1,948	17,084	469
At 31 July 2017	<u>15,196</u>	<u>83,841</u>	<u>4,171</u>
NET BOOK VALUE			
At 31 July 2017	<u>4,284</u>	<u>87,002</u>	<u>1,768</u>
At 31 July 2016	<u>6,232</u>	<u>103,460</u>	<u>154</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 August 2016	8,050	13,404	215,007
Additions	-	419	3,128
At 31 July 2017	<u>8,050</u>	<u>13,823</u>	<u>218,135</u>
DEPRECIATION			
At 1 August 2016	8,049	11,422	103,178
Charge for year	-	2,060	21,561
At 31 July 2017	<u>8,049</u>	<u>13,482</u>	<u>124,739</u>
NET BOOK VALUE			
At 31 July 2017	<u>1</u>	<u>341</u>	<u>93,396</u>
At 31 July 2016	<u>1</u>	<u>1,982</u>	<u>111,829</u>

Cost or valuation at 31 July 2017 is represented by:

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
Valuation in 2012	-	85,456	-
Cost	<u>19,480</u>	<u>85,387</u>	<u>5,939</u>
	<u>19,480</u>	<u>170,843</u>	<u>5,939</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2012	-	-	85,456
Cost	8,050	13,823	132,679
	<u>8,050</u>	<u>13,823</u>	<u>218,135</u>

If plant and machinery had not been revalued they would have been included at the following historical cost:

	31.7.17 £	31.7.16 £
Cost	84,761	84,761
Aggregate depreciation	<u>40,972</u>	<u>32,574</u>

Plant and machinery was valued on an open market basis on 31 July 2012 by the directors .

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 August 2016 and 31 July 2017	<u>2,775</u>
NET BOOK VALUE	
At 31 July 2017	<u>2,775</u>
At 31 July 2016	<u>2,775</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2016 and 31 July 2017	<u>37,946</u>
NET BOOK VALUE	
At 31 July 2017	<u>37,946</u>
At 31 July 2016	<u>37,946</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	107,038	121,004
Other debtors	<u>1,290</u>	<u>1,290</u>
	<u>108,328</u>	<u>122,294</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Bank loans and overdrafts	1,875	31,086
Trade creditors	65,361	60,425
Social security and other taxes	59,108	62,686
Other creditors	3,727	11,639
	<u>130,071</u>	<u>165,836</u>

Other creditors include accruals and deferred income of £3,020 (2016: £2,100).

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.17	31.7.16
	£	£
Bank loans - 1-2 years	<u>-</u>	<u>1,568</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.17	31.7.16
	£	£
Bank overdraft	-	26,435
Bank loans	1,875	6,219
	<u>1,875</u>	<u>32,654</u>

The bank loan and overdraft are secured by way of a fixed and floating charge over the assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.17	31.7.16
			£	£
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	1
			<u>104</u>	<u>104</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

12. **RESERVES**

	Fair value reserve £
At 1 August 2016	41,019
Depreciation transfer	<u>(8,546)</u>
At 31 July 2017	<u><u>32,473</u></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.