

Registration number: 03136005

Kingfisher Labels Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2017

Burton Sweet
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR



Kingfisher Labels Limited

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Kingfisher Labels Limited

Company Information

Directors Mrs J B Jackson
Mr M I Jackson
Mr K M Jackson
Mr A J Watts

Company secretary Mrs J B Jackson

Registered office The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers Lloyds TSB plc
Clifton
163 Whiteladies Road
Clifton
Bristol BS8 2RW

Accountants Burton Sweet
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Kingfisher Labels Limited**(Registration number: 03136005)****Balance Sheet****31 January 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	247,191	223,195
Current assets			
Stocks	5	98,394	74,446
Debtors	6	218,565	256,985
Cash at bank and in hand		382,603	282,280
		699,562	613,711
Creditors: Amounts falling due within one year	7	(202,799)	(184,072)
Net current assets		496,763	429,639
Total assets less current liabilities		743,954	652,834
Creditors: Amounts falling due after more than one year	7	(1,553)	-
Provisions for liabilities		(35,884)	(33,762)
Net assets		706,517	619,072
Capital and reserves			
Called up share capital		900	900
Capital redemption reserve		100	100
Profit and loss account		705,517	618,072
Total equity		706,517	619,072

The notes on pages 4 to 9 form an integral part of these financial statements.

Kingfisher Labels Limited

(Registration number: 03136005)

Balance Sheet

31 January 2017

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23/10/17 and signed on its behalf by:

K M Jackson

Mr K M Jackson

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

Kingfisher Labels Limited

Notes to the Financial Statements

Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

The principal place of business is:

Unit 18 Great Western Business Park
Yate
South Gloucestershire
BS35 5NJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Kingfisher Labels Limited

Notes to the Financial Statements

Year Ended 31 January 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Straight line
Plant and machinery	15% Reducing balance
Cutters	25% Straight line
Office equipment	15% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Kingfisher Labels Limited

Notes to the Financial Statements

Year Ended 31 January 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Kingfisher Labels Limited

Notes to the Financial Statements

Year Ended 31 January 2017

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 15 (2016 - 15).

Kingfisher Labels Limited

Notes to the Financial Statements

Year Ended 31 January 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 February 2016	20,107	73,401	570,311	663,819
Additions	5,767	42,744	40,812	89,323
Disposals	-	(42,000)	-	(42,000)
At 31 January 2017	25,874	74,145	611,123	711,142
Depreciation				
At 1 February 2016	8,764	63,723	368,137	440,624
Charge for the year	3,968	18,569	40,488	63,025
Eliminated on disposal	-	(39,698)	-	(39,698)
At 31 January 2017	12,732	42,594	408,625	463,951
Carrying amount				
At 31 January 2017	13,142	31,551	202,498	247,191
At 31 January 2016	11,343	9,678	202,174	223,195

5 Stocks

	2017 £	2016 £
Stock	98,394	74,446

6 Debtors

	2017 £	2016 £
Trade debtors	171,695	216,380
Prepayments	12,398	6,133
Other debtors	34,472	34,472
	218,565	256,985

Kingfisher Labels Limited**Notes to the Financial Statements****Year Ended 31 January 2017**

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	8	3,942	1,601
Trade creditors		86,917	87,801
Taxation and social security		72,596	68,387
Other creditors		70	70
Accruals		19,417	20,665
Corporation tax control		<u>19,857</u>	<u>5,548</u>
		<u>202,799</u>	<u>184,072</u>
Due after one year			
Loans and borrowings	8	<u>1,553</u>	<u>-</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	<u>1,553</u>	<u>-</u>

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	<u>3,942</u>	<u>1,601</u>