

REGISTERED NUMBER: 03202696 (England and Wales)

UNIVERSAL LABELS LIMITED
PREVIOUSLY KNOWN AS DAVID WESLEY-YATES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2013**

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UNIVERSAL LABELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

DIRECTOR: D Wesley-Yates

SECRETARY: D P C Wesley-Yates

REGISTERED OFFICE: Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

REGISTERED NUMBER: 03202696 (England and Wales)

ABBREVIATED BALANCE SHEET
31 MAY 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	29,098	32,914
CURRENT ASSETS			
Stocks		8,500	9,870
Debtors		111,091	97,756
Cash at bank and in hand		6,220	257
		<u>125,811</u>	<u>107,883</u>
CREDITORS			
Amounts falling due within one year	3	<u>125,668</u>	<u>115,673</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>143</u>	<u>(7,790)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,241</u>	<u>25,124</u>
PROVISIONS FOR LIABILITIES		<u>5,457</u>	<u>6,140</u>
NET ASSETS		<u><u>23,784</u></u>	<u><u>18,984</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>13,784</u>	<u>8,984</u>
SHAREHOLDERS' FUNDS		<u><u>23,784</u></u>	<u><u>18,984</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

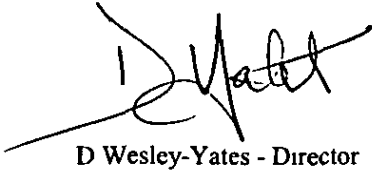
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

UNIVERSAL LABELS LIMITED (REGISTERED NUMBER: 03202696)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2013

The financial statements were approved by the director on 4 February 2014 and were signed by

A handwritten signature in black ink, appearing to read 'D Wesley-Yates', is written over a horizontal line.

D Wesley-Yates - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods and work done, excluding Value Added Tax

Depreciation

Depreciation is provided for at the following annual rates in order to write off the cost of each asset over its estimated useful life or, where held under a finance lease over the term of the lease if shorter

Tools and equipment	- 10% on reducing balance
Computer equipment	- 33 3% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and finance lease commitments

Tangible fixed assets held under finance leases or hire purchase contracts are capitalised and depreciated over their estimated useful lives, or over the lease term, if shorter. The corresponding obligations are treated in the balance sheet as liabilities. Finance charges are allocated to accounting periods, on a straight line basis, over the term of the lease or contract.

Pension costs

The company makes contributions to director's personal pension schemes. Contributions payable for the year are charged in the profit and loss account.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	166,735
Additions	1,249
Disposals	(8,962)
At 31 May 2013	159,022
DEPRECIATION	
At 1 June 2012	133,821
Charge for year	3,334
Eliminated on disposal	(7,231)
At 31 May 2013	129,924
NET BOOK VALUE	
At 31 May 2013	29,098
At 31 May 2012	32,914

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013

3 CREDITORS

Creditors include an amount of £27,148 (2012 - £31,451) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
8,000	'A' Ordinary	£1	8,000	8,000
2,000	'B' Ordinary	£1	2,000	2,000
			<u>10,000</u>	<u>10,000</u>

5 RELATED PARTY DISCLOSURES

During the year the company paid liabilities of £810 (2012 - £5,078) relating to the David Wesley Yates Discretionary Trust and these amounts were outstanding at the year end. The trust owns 25% of the issued share capital and the director is the settlor as well as a current trustee.