

Registered Number
3551387
England and Wales

ENVELOPES LIMITED
FORMERLY MADISON COMMERCIAL LIMITED
REPORT AND ACCOUNTS
FOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

THURSDAY

COMPANIES HOUSE



L3AW0QD0

LD4

26/06/2014

#103

COMPANIES HOUSE

ENVELOPES LIMITED

FORMERLY MADISON COMMERCIAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JUNE 2012 TO 30 SEPTEMBER 2013

	Page
Company Information	1
Report of the Director	2
Report of the Accountants	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-8
The following pages do not form part of the statutory accounts	
Detailed Profit and Loss Account	9-10

ENVELOPES LIMITED

FORMERLY MADISON COMMERCIAL LIMITED

COMPANY INFORMATION

FOR THE PERIOD FROM 1 JUNE 2012 TO 30 SEPTEMBER 2013

DIRECTOR:

J HEYGATE-BROWNE
R A HAYDEN
S HATCHETT
S GERSON

REGISTERED OFFICE:

UNIT A2
KNAVES BEECH INDUSTRIAL ESTATE
LOUDWATER
NOTTINGHAMSHIRE
HP10 9QY

ACCOUNTANTS:

OLIVER PLUMMER & CO.
CHARTERED ACCOUNTANTS
9 SEAGRAVE ROAD
LONDON
SW6 1RP

ENVELOPES LIMITED
FORMERLY MADISON COMMERCIAL LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

The Directors have pleasure in presenting their Report and Financial Statements for the period ended 30 September 2013.

The company changed its name from Madison Commercial Ltd on 27th March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company is that of printers and suppliers of envelopes.

DIRECTORS

The Directors who held office during the year was as follows:-

R. Hayden
J. Heygate-Browne
S. Hatchett
S. Gerson

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

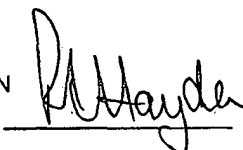
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

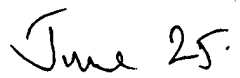
In preparing the above report, the directors have taken advantage of special provisions of Part VII of the Companies Act 2006 relating to small companies.

Signed on behalf of the
board of directors:

Approved by the board:

R HAYDEN
Director


R A HAYDEN

 2014

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF

ENVELOPES LIMITED

FORMERLY MADISON COMMERCIAL LIMITED

FOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 2013 set out on pages 3 to 8 and you consider that the Company is exempt from an audit and report under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



OLIVER PLUMMER & CO.
Chartered Accountants
9 Seagrave Road
London
SW6 1RP

25/6

2014

ENVELOPES LIMITED
FORMERLY MADISON COMMERCIAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

		2013	Year Ended 31 May 2012
	Notes	£	£
TURNOVER		7,135,152	4,473,652
Cost of Sales		<u>(6,450,928)</u>	<u>(3,991,060)</u>
GROSS PROFIT		684,224	482,592
Administrative Expenses		(653,467)	(461,940)
Other Operating Income		<u>78,366</u>	<u>71,927</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		109,123	92,579
Tax on profits on ordinary activities	3	<u>(28,387)</u>	<u>9,610</u>
PROFIT FOR THE FINANCIAL PERIOD/YEAR		<u>80,736</u>	<u>82,969</u>
RETAINED PROFIT FOR THE PERIOD/YEAR		<u><u>£80,736</u></u>	<u><u>£82,969</u></u>

CONTINUING OPERATIONS

On April 1st 2013 Envelopes Ltd acquired the trading activities of Board Envelopes (Nottingham) Ltd. There were no discontinued operations during the above two financial periods all of the results derive from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above two financial years.

ENVELOPES LIMITED
FORMERLY MADISON COMMERCIAL LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	31 May 2012 £	£
FIXED ASSETS	4		1,049,402		1,117,833
CURRENT ASSETS					
Stocks		809,289		258,795	
Debtors	5	706,140		1,015,284	
Cash at Bank and in Hand		<u>77,034</u>		<u>83,397</u>	
		1,592,463		1,357,476	
CREDITORS: Amounts falling due within one year	6	<u>(628,630)</u>		<u>(525,251)</u>	
NET CURRENT ASSETS			<u>963,833</u>		<u>832,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,013,235		1,950,058
CREDITORS: Amounts falling due after one year	7		<u>(1,301,312)</u>		<u>(1,318,871)</u>
			<u>£711,923</u>		<u>£631,187</u>
CAPITAL AND RESERVES					
Called up Share Capital	8		2		2
Profit and Loss Account	9		<u>711,921</u>		<u>631,185</u>
SHAREHOLDER'S FUNDS			<u>£711,923</u>		<u>£631,187</u>

For the year ended 30 September 2013, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime.

Signed on behalf of the Board:

R Hayden
DIRECTOR

RA HAYDEN

Approved by the Board:

June 25 2014

ENVELOPES LIMITEDFORMERLY MADISON COMMERCIAL LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

- a. Basis of accounting
The accounts have been prepared under the historical cost convention.
- b. Stocks
Stocks and work in progress are valued by the directors on a consistent basis at the lower of cost and net realisable value.
- c. Deferred Taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences.
- d. Turnover
Turnover comprises sales excluding value added tax.
- e. Cash flow
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.
- f. Hire Purchase and Lease Transactions
Assets acquired under hire purchase agreement and financial leases are capitalised in the balance sheet and depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included under creditors. Interest on such agreements is charged to profit and loss account over the terms of each agreement on a straight line basis.
Rentals under operating leases are charged to the profit and loss account as they fall due.
- g. Tangible Fixed Assets
Depreciation is provided at the following annual rates so as to write off the cost of each asset over its estimated useful life;

Office equipment	50%
Plant & machinery	25%
Motor Vehicles	25%

2. OPERATING PROFIT

	2013	Year Ended 31 May 2012
This is stated after Charging:	£	£
Depreciation of Owned Fixed Assets	116,006	93,892
Directors' Remuneration	<u>92,691</u>	<u>44,249</u>

ENVELOPES LIMITEDFORMERLY MADISON COMMERCIAL LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

3. TAXATION	2013 £	Year Ended 31 May 2012 £
UK Corporation Tax	<u>28,387</u>	<u>9,610</u>

Corporation tax is provided at 20% of the profits as adjusted for tax purposes.

4. TANGIBLE FIXED ASSETS

	Land & Buildings £	Plant & Machinery £	Office Equipment £	Total £
COST				
At 1 June 2012	930,045	547,547	49,386	1,526,978
Additions	-	45,822	1,753	47,575
At 30 September 2013	<u>930,045</u>	<u>593,369</u>	<u>51,139</u>	<u>1,574,553</u>
DEPRECIATION				
At 1 June 2012	7,335	353,225	48,585	409,145
Charge for Year	-	114,791	1,215	116,006
At 30 September 2013	<u>7,335</u>	<u>468,016</u>	<u>49,800</u>	<u>525,151</u>
NET BOOK VALUE				
At 30 September 2013	<u>922,710</u>	<u>125,353</u>	<u>1,339</u>	<u>1,049,402</u>
At 31 May 2012	<u>922,710</u>	<u>194,322</u>	<u>801</u>	<u>1,117,833</u>

5. DEBTORS	2013 £	Year Ended 31 May 2012 £
Trade Debtors	703,001	286,910
Amounts owed by group undertakings and undertakings in which the company has a participating interest.	<u>3,139</u>	<u>728,374</u>
	<u>706,140</u>	<u>1,015,284</u>

ENVELOPES LIMITEDFORMERLY MADISON COMMERCIAL LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD 1 JUNE 2012 TO 30 SEPTEMBER 2013

6. CREDITORS - Amounts falling due within one year	2013 £	Year Ended 31 May 2012 £
Obligations under finance lease and hire purchase contracts	71,103	71,103
Trade Creditors	419,418	356,837
Corporation Tax	28,387	9,610
Other Taxation and Social Security Costs	57,335	22,344
Other Creditors and Accruals	52,387	65,357
	<u>628,630</u>	<u>525,251</u>
7. CREDITORS - Amounts falling after more than one year	2013 £	Year Ended 31 May 2012 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest.	118,851	-
Freehold Mortgage	830,181	851,616
Other Loans	290,972	276,881
Obligations under finance lease and hire purchase contracts	61,308	190,374
	<u>1,301,312</u>	<u>1,318,871</u>
8. CALLED UP SHARE CAPITAL	2013 £	Year Ended 31 May 2012 £
Authorised 10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted Called up and Fully Paid 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
9. PROFIT AND LOSS ACCOUNT		2013 £
At 1 June 2012		631,185
Retained Profit for the year		<u>80,736</u>
At 30 September 2013		<u>711,921</u>