

Registered Number 04812637

ABM LABELS & PRINT LIMITED

Abbreviated Accounts

31 August 2011

Balance Sheet as at 31 August 2011

| | Notes | 2011 £ | 2010 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible | 2 | 5,332 | 7,999 |
| Tangible | 3 | <u>22,101</u> | <u>24,071</u> |
| Total fixed assets | | 27,433 | 32,070 |
| Current assets | | | |
| Stocks | 4 | 20,933 | 12,813 |
| Debtors | 5 | 28,285 | 20,175 |
| Cash at bank and in hand | | 5,396 | 2,088 |
| Total current assets | | <u>54,614</u> | <u>35,076</u> |
| Creditors: amounts falling due within one year | 6 | (33,978) | (26,639) |
| Net current assets | | 20,636 | 8,437 |
| Total assets less current liabilities | | <u>48,069</u> | <u>40,507</u> |
| Creditors: amounts falling due after one year | 7 | (96,300) | (92,778) |
| Total net Assets (liabilities) | | (48,231) | (52,271) |
| Capital and reserves | | | |
| Called up share capital | 8 | 1,000 | 1,000 |
| Profit and loss account | | <u>(49,231)</u> | <u>(53,271)</u> |
| Shareholders funds | | <u>(48,231)</u> | <u>(52,271)</u> |

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 February 2012

And signed on their behalf by:

Mr Gareth Bowden, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August
2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) Going Concern. The accounts show net liabilities. The directors still consider it appropriate that the financial statements are prepared on a going concern basis as the directors continue to support the business financially.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|-------------------------|
| Plant and Machinery | 25.00% Reducing Balance |
| Fixtures and Fittings | 25.00% Reducing Balance |
| Computer Equipment | 25.00% Reducing Balance |
| Motor Vehicles | 25.00% Reducing Balance |

2 Intangible fixed assets

| | |
|-------------------|---------------|
| Cost Or Valuation | £ |
| At 31 August 2010 | 20,000 |
| At 31 August 2011 | <u>20,000</u> |

| | |
|-------------------|---------------|
| Depreciation | |
| At 31 August 2010 | 12,001 |
| Charge for year | 2,667 |
| At 31 August 2011 | <u>14,668</u> |

| | |
|-------------------|--------------|
| Net Book Value | |
| At 31 August 2010 | 7,999 |
| At 31 August 2011 | <u>5,332</u> |

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has previously been written off evenly over its estimated useful life of twenty years. The useful economic life of the goodwill was reviewed in the 2009 accounts and it was decided that the remaining goodwill is to be written off evenly over its remaining useful economic life of 6 years. Therefore goodwill now has a remaining economic life of 2 years.

Changes in the current customer base and future market has led to this decision. Goodwill is being written off in equal annual installments over its estimated economic life of 6 years.

3 Tangible fixed assets

| | |
|-------------------|----------------|
| Cost | £ |
| At 31 August 2010 | 84,735 |
| additions | 6,887 |
| disposals | (9,523) |
| revaluations | |
| transfers | |
| At 31 August 2011 | <u>82,099</u> |
| Depreciation | |
| At 31 August 2010 | 60,664 |
| Charge for year | 7,367 |
| on disposals | <u>(8,033)</u> |
| At 31 August 2011 | <u>59,998</u> |
| Net Book Value | |
| At 31 August 2010 | 24,071 |
| At 31 August 2011 | <u>22,101</u> |

4 Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

5 Debtors

| | 2011 | 2010 |
|---------------|--------------|------------|
| | £ | £ |
| Trade debtors | 26,103 | 19,187 |
| Other debtors | <u>2,182</u> | <u>988</u> |
| | 28,285 | 20,175 |

6 Creditors: amounts falling due within one year

| | 2011 | 2010 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Bank loans | 1,923 | 3,394 |
| Trade creditors | 15,575 | 6,551 |
| Other creditors | 12,045 | 13,902 |
| Taxation and Social Security | <u>4,435</u> | <u>2,792</u> |

| | | |
|--|--------|--------|
| | 33,978 | 26,639 |
|--|--------|--------|

7 **Creditors: amounts falling due after more than one year**

| | 2011 | 2010 |
|-----------------|--------|--------|
| | £ | £ |
| Other creditors | 96,300 | 92,778 |
| | 96,300 | 92,778 |

The family loan is a loan from Mr Cyril Bowden who is the father of both directors and is a 33.3% Shareholder. The loan is a long term loan without any terms and conditions.

8 **Share capital**

| | 2011 | 2010 |
|-------------------------------------|-------|-------|
| | £ | £ |
| Authorised share capital: | | |
| 1000 Ordinary of £1.00 each | 1,000 | 1,000 |
| Allotted, called up and fully paid: | | |
| 1000 Ordinary of £1.00 each | 1,000 | 1,000 |

9 **Transactions with directors**

During the year both directors used a current account with the company to record amounts due to them and amounts drawn by them. The accounts shows an amount owing back to Gareth Bowden as a director as at 31st August 2011 of £192.92 (2010: £2027.68) and the account shows an amount owing back to Gavin Bowden as a director as at 31st August 2011 of £10,852.41 (2010: £10,924.29)

10 **Related party disclosures**

None noted

11 **Ultimate controlling party**

Mr Gareth Bowden, Mr Gavin Bowden and Mr Cyril Bowden each hold 33.3% of the share capital of the company. As Mr Gareth Bowden works full time in the business and controls the daily running of the company, he is actually the company's ultimate controlling party.

12 **Government Grants**

Government Grants are recognised in the Profit and Loss Account so as to match the expenditure towards which they are intended to contribute. To the extent that the grant is made as a contribution to a fixed asset, the directors policy is to net the grant income off the cost of the assets to which it relates. The directors in using this approach have not adopted the FRSSE which states that grant

income be treated as deferred income.