

Registered Number 04812637

ABM LABELS & PRINT LIMITED

Abbreviated Accounts

31 August 2013

## Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible	2		2,665
Tangible	3	47,077	49,366
Total fixed assets		47,077	52,031
<b>Current assets</b>			
Stocks	4	40,557	36,433
Debtors	5	69,066	56,163
Cash at bank and in hand		197	4,331
Total current assets		109,820	96,927
<b>Creditors: amounts falling due within one year</b>	6	(63,060)	(56,927)
<b>Net current assets</b>		46,760	40,000
<b>Total assets less current liabilities</b>		93,837	92,031
<b>Creditors: amounts falling due after one year</b>	7	(154,017)	(118,094)
<b>Provisions for liabilities and charges</b>	8	(449)	(5,660)
<b>Total net Assets (liabilities)</b>		(60,629)	(31,723)
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Profit and loss account		(61,629)	(32,723)
<b>Shareholders funds</b>		(60,629)	(31,723)

- a. For the year ending 31 August 2013 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 29 May 2014

And signed on their behalf by:

**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  
2013

**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 2012	20,000
At 31 August 2013	<u>20,000</u>

Depreciation	
At 31 August 2012	17,335
Charge for year	2,665
At 31 August 2013	<u>20,000</u>

Net Book Value	
At 31 August 2012	2,665

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has previously been written off evenly over it's 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 it's

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 instalments over it's estimated economic life of 6 years.

### 3 Tangible fixed assets

Cost	£
At 31 August 2012	123,908
additions	13,290
disposals	(336)
revaluations	
transfers	
At 31 August 2013	<u>136,862</u>
Depreciation	
At 31 August 2012	74,542
Charge for year	15,579
on disposals	(336)
At 31 August 2013	<u>89,785</u>
Net Book Value	
At 31 August 2012	49,366
At 31 August 2013	<u>47,077</u>

### 4 Stocks

Stock is valued at the lower of cost and net realisable value.

### 5 Debtors

	2013	2012
	£	£
Trade debtors	64,566	51,972
Other debtors	4,500	4,191
	<u>69,066</u>	<u>56,163</u>

### 6 Creditors: amounts falling due within one year

	2013	2012
	£	£
Bank loans	4,781	1,537

Trade creditors	29,381	43,374
Other creditors	14,277	10,522
Taxation and Social Security	14,621	1,494
	<hr/> 63,060	<hr/> 56,927

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

	2013	2012
	£	£
Obligations under finance leases	13,218	
Other creditors	140,799	118,094
	<hr/> 154,017	<hr/> 118,094

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. The loan has been used to fund new machinery, the move to larger premises including the related moving costs and advertising to achieve a strong position with a view towards long term rather than short term profitability

8 **Provisions for liabilities and charges**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

9 **Share capital**

	2013	2012
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

10 **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 2013 of £752.37 (2012: £467.46) and the account shows an amount owing back to Gavin Bowden as a director as at 31st August 2013 of £9270.42 (2012: £8,955.11). The amounts are repayable on demand and do not carry interest.

11 **Related party disclosures**

Laura Bowden Laura Bowden is the wife of company director, Gavin Bowden and is also the owner of Sparkles. During the year Sparkles supplied labour costs to ABM Labels & Print Limited totalling £237.00 (2012: £548.90). As at 31st August 2013 £nil (2012: 90.90) was owed to Sparkles.

12 **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.