

Registered Number 04812637

ABM LABELS & PRINT LIMITED

Abbreviated Accounts

31 August 2014

Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible	2	36,138	47,077
Total fixed assets		36,138	47,077
Current assets			
Stocks	3	57,094	40,557
Debtors	4	73,122	69,066
Cash at bank and in hand		10,650	197
Total current assets		140,866	109,820
Creditors: amounts falling due within one year	5	(98,917)	(63,060)
Net current assets		41,949	46,760
Total assets less current liabilities		78,087	93,837
Creditors: amounts falling due after one year	6	(116,460)	(154,017)
Provisions for liabilities and charges			(449)
Total net Assets (liabilities)		(38,373)	(60,629)
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		(39,373)	(61,629)
Shareholders funds		(38,373)	(60,629)

- a. For the year ending 31 August 2014 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 24 April 2015

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
2014

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 January 2015). 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

2 Tangible fixed assets

Cost	£
At 31 August 2013	136,862
additions	1,322
disposals	(730)
revaluations	
transfers	
At 31 August 2014	<u>137,454</u>

Depreciation	
At 31 August 2013	89,785
Charge for year	12,047
on disposals	(516)
At 31 August 2014	<u>101,316</u>

Net Book Value	
At 31 August 2013	47,077
At 31 August 2014	<u>36,138</u>

3 **Stocks**

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

4 **Debtors**

	2014	2013
	£	£
Trade debtors	69,863	64,566
Other debtors	3,259	4,500
	<hr/> 73,122	<hr/> 69,066

5 **Creditors: amounts falling due within one year**

	2014	2013
	£	£
Bank loans	7,931	4,781
Trade creditors	45,836	29,381
Other creditors	17,177	14,277
Taxation and Social Security	27,973	14,621
	<hr/> 98,917	<hr/> 63,060

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

	2014	2013
	£	£
Obligations under finance leases	9,880	13,218
Other creditors	106,580	140,799
	<hr/> 116,460	<hr/> 154,017

The family loan is a loan from Mr Cyril Bowden who is the father of both directors and is a 33.3% shareholder. It is a long term loan without any terms and conditions. The loan has been used to fund new machinery, the move to large premises including the related moving costs and advertising to achieve a strong position with a view towards long term rather than short term profitability.

7 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		

1000 Ordinary of £1.00 each

1,000

1,000

8 **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 2014 of £1996.67 (2013: £752.37) and the account shows an amount owing back to Gavin Bowden as a director as at 31st August 2014 of £4,734.21 (2013: £9,270.42). The amounts are repayable on demand and do not carry interest.

9 **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 £Nil (2013: £237.00). As at 31st August 2014 £nil was owed to Sparkles (2013: £Nil).

10 **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.