

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

IMAGE ENVELOPES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

IMAGE ENVELOPES LIMITED

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

DIRECTORS:

J Parish
A Davidsson
S O Y Deshayes

REGISTERED OFFICE:

The Envelope Building
Michigan Drive
Tongwell
Milton Keynes
Buckinghamshire
MK15 8HQ

REGISTERED NUMBER:

06029029 (England and Wales)

ACCOUNTANTS:

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

		2013		2012
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	2		393,930	363,200
Investments	3		-	781,578
			<u>393,930</u>	<u>1,144,778</u>
CURRENT ASSETS				
Stocks		50,653		67,417
Debtors		651,556		781,825
Cash at bank		<u>70,805</u>		-
		773,014		849,242
CREDITORS				
Amounts falling due within one year		<u>1,051,619</u>		<u>963,109</u>
NET CURRENT LIABILITIES			<u>(278,605)</u>	<u>(113,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			115,325	1,030,911
CREDITORS				
Amounts falling due after more than one year			-	2,247,373
NET ASSETS/(LIABILITIES)			<u>115,325</u>	<u>(1,216,462)</u>
CAPITAL AND RESERVES				
Called up share capital	4		140,200	140,200
Share premium			161,150	161,150
Profit and loss account			<u>(186,025)</u>	<u>(1,517,812)</u>
SHAREHOLDERS' FUNDS			<u>115,325</u>	<u>(1,216,462)</u>

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

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

The directors acknowledge their 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.

The financial statements were approved by the Board of Directors on 15 October 2014 and were signed on its behalf by:

J Parish - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	580,998
Additions	74,500
At 31 December 2013	<u>655,498</u>
DEPRECIATION	
At 1 January 2013	217,798
Charge for year	43,770
At 31 December 2013	<u>261,568</u>
NET BOOK VALUE	
At 31 December 2013	<u>393,930</u>
At 31 December 2012	<u>363,200</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2013	781,578
Impairments	(781,578)
At 31 December 2013	<u>-</u>
NET BOOK VALUE	
At 31 December 2013	<u>-</u>
At 31 December 2012	<u>781,578</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

The 100% subsidiary, Nova Envelopes Limited, has ceased to trade and subsequent to the balance sheet date, an application to Companies House has been made to have the company removed from the register.

Accordingly the investment in the subsidiary is considered to have no value and a full impairment provision has been made against the investment.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
200	Ordinary Shares	1	200	200
140,000	Preference Shares	1	<u>140,000</u>	<u>140,000</u>
			<u>140,200</u>	<u>140,200</u>

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 1072 of the Companies Act 2006.