

# C.T. Labels Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2019

EKWilliams Accountants Limited  
1 Pavilion Square  
Westhoughton  
Bolton  
BL5 3AJ

# **C.T. Labels Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>7</u>

## **C.T. Labels Limited**

### **Company Information**

<b>Directors</b>	Mrs TJ Pickering Mr MN Pickering
<b>Registered office</b>	1 Pavillion Square Cricketers Way Westhoughton Bolton Bolton BL5 3AJ
<b>Accountants</b>	EKWilliams Accountants Limited 1 Pavilion Square Westhoughton Bolton BL5 3AJ

# C.T. Labels Limited

## (Registration number: 06947744) Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	1,900
Tangible assets	<u>5</u>	1,746	3,583
		<u>1,746</u>	<u>5,483</u>
<b>Current assets</b>			
Stocks	<u>6</u>	2,940	2,611
Debtors	<u>7</u>	4,540	2,389
Cash at bank and in hand		106,743	96,620
		114,223	101,620
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(52,803)	(10,024)
<b>Net current assets</b>		<u>61,420</u>	<u>91,596</u>
<b>Total assets less current liabilities</b>		63,166	97,079
<b>Provisions for liabilities</b>		<u>(332)</u>	<u>(681)</u>
<b>Net assets</b>		<u>62,834</u>	<u>96,398</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		62,734	96,298
<b>Total equity</b>		<u>62,834</u>	<u>96,398</u>

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

**C.T. Labels Limited**

**(Registration number: 06947744)**  
**Balance Sheet as at 31 August 2019**

Approved and authorised by the Board on 16 March 2020 and signed on its behalf by:

.....

Mr MN Pickering  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Page 3

# **C.T. Labels Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Pavillion Square  
Cricketers Way  
Westhoughton  
Bolton  
Bolton  
BL5 3AJ  
United Kingdom

These financial statements were authorised for issue by the Board on 16 March 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **C.T. Labels Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% straight line

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# C.T. Labels Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 September 2018	19,000	19,000
At 31 August 2019	19,000	19,000
<b>Amortisation</b>		
At 1 September 2018	17,100	17,100
Amortisation charge	1,900	1,900
At 31 August 2019	19,000	19,000
<b>Carrying amount</b>		
At 31 August 2019	-	-
At 31 August 2018	1,900	1,900

### 5 Tangible assets

	Plant & Machinery £	Total £
<b>Cost or valuation</b>		
At 1 September 2018	7,982	7,982
At 31 August 2019	7,982	7,982
<b>Depreciation</b>		
At 1 September 2018	4,399	4,399
Charge for the year	1,837	1,837
At 31 August 2019	6,236	6,236
<b>Carrying amount</b>		
At 31 August 2019	1,746	1,746
At 31 August 2018	3,583	3,583

### 6 Stocks

	2019 £	2018 £
Finished goods and goods for resale	2,940	2,611



# C.T. Labels Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2019

### 7 Debtors

	2019 £	2018 £
Trade debtors	4,540	2,236
Other debtors	-	153
	<u>4,540</u>	<u>2,389</u>

### 8 Creditors

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

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	1,339	1,877
Taxation and social security	4,444	1,243
Accruals and deferred income	1,500	1,500
Other creditors	<u>45,520</u>	<u>5,404</u>
	<u>52,803</u>	<u>10,024</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.