

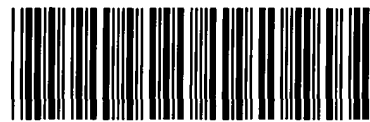
COMPANY REGISTRATION NUMBER 06518481

**THE CABLE LABEL CO LTD**

**FILLETED UNAUDITED  
FINANCIAL STATEMENTS**

**31 MARCH 2017**

FRIDAY



\*A6LSQLUH\*

A25

22/12/2017

#572

COMPANIES HOUSE

**ABBOT<sup>s</sup>**  
*Chartered Certified Accountants*  
Printing House  
66 Lower Road  
Harrow  
HA2 0DH

# **The Cable Label Co Ltd**

## **Financial Statements**

**Year ended 31 March 2017**

---

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Statement of changes in equity	<b>3</b>
Notes to the financial statements	<b>4</b>

---

# The Cable Label Co Ltd

## Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	9,927	7,674
Tangible assets	6	4,982	6,642
		<u>14,909</u>	<u>14,316</u>
<b>Current assets</b>			
Stocks		8,130	7,840
Debtors	7	15,286	11,565
Cash at bank and in hand		638	3,971
		<u>24,054</u>	<u>23,376</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>28,783</u>	<u>15,241</u>
<b>Net current (liabilities)/assets</b>		<u>(4,729)</u>	<u>8,135</u>
<b>Total assets less current liabilities</b>		<u>10,180</u>	<u>22,451</u>
<b>Creditors: amounts falling due after more than one year</b>	9	<u>13,955</u>	<u>19,088</u>
<b>Net (liabilities)/assets</b>		<u>(3,775)</u>	<u>3,363</u>
<b>Capital and reserves</b>			
Called up share capital	10	904	904
Share premium account		44,100	44,100
Profit and loss account		(48,779)	(41,641)
<b>Shareholders (deficit)/funds</b>		<u>(3,775)</u>	<u>3,363</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

**The notes on pages 4 to 9 form part of these financial statements.**

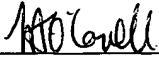
# **The Cable Label Co Ltd**

## **Statement of Financial Position *(continued)***

**31 March 2017**

---

These financial statements were approved by the board of directors and authorised for issue on 14 December 2017, and are signed on behalf of the board by:



---

Mrs. J. O'Connell  
Director

Company registration number: 06518481

---

**The notes on pages 4 to 9 form part of these financial statements.**

---

# The Cable Label Co Ltd

## Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital £	Share premium account £	Profit and loss account £	<b>Total £</b>
<b>At 1 April 2015</b>	4	–	(49,718)	(49,714)
Profit for the year	—	—	8,077	8,077
<b>Total comprehensive income for the year</b>	–	–	8,077	8,077
Issue of shares	900	44,100	–	45,000
<b>Total investments by and distributions to owners</b>	900	44,100	–	45,000
<b>At 31 March 2016</b>	904	44,100	(41,641)	3,363
Loss for the year	—	—	(7,138)	(7,138)
<b>Total comprehensive income for the year</b>	–	–	(7,138)	(7,138)
<b>At 31 March 2017</b>	904	44,100	(48,779)	(3,775)

The notes on pages 4 to 9 form part of these financial statements.

# **The Cable Label Co Ltd**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sake Ride Farm, Wineham Lane, Wineham, West Sussex, BN5 9AG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The going concern basis has been used.

The company is relying on the continuing support of the creditors and company's bank and there are no reasons to believe that this will not be the case.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

# **The Cable Label Co Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

---

### **3. Accounting policies *(continued)***

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patent	- 25% reducing balance
--------	------------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% reducing balance
Website	- 25% reducing balance

# **The Cable Label Co Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

---

### **3. Accounting policies *(continued)***

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2).



# The Cable Label Co Ltd

## Notes to the Financial Statements (continued)

Year ended 31 March 2017

### 5. Intangible assets

	<b>Patent £</b>
<b>Cost</b>	
At 1 April 2016	19,336
Additions	5,562
<b>At 31 March 2017</b>	<u>24,898</u>
<b>Amortisation</b>	
At 1 April 2016	11,662
Charge for the year	3,309
<b>At 31 March 2017</b>	<u>14,971</u>
<b>Carrying amount At 31 March 2017</b>	<u>9,927</u>
At 31 March 2016	<u>7,674</u>

### 6. Tangible assets

	Equipment £	Website £	<b>Total £</b>
<b>Cost</b>			
<b>At 1 April 2016 and 31 March 2017</b>	<u>10,713</u>	<u>10,510</u>	<u>21,223</u>
<b>Depreciation</b>			
At 1 April 2016	8,535	6,046	14,581
Charge for the year	544	1,116	1,660
<b>At 31 March 2017</b>	<u>9,079</u>	<u>7,162</u>	<u>16,241</u>
<b>Carrying amount At 31 March 2017</b>	<u>1,634</u>	<u>3,348</u>	<u>4,982</u>
At 31 March 2016	<u>2,178</u>	<u>4,464</u>	<u>6,642</u>

### 7. Debtors

	<b>2017 £</b>	2016 £
Trade debtors	1,408	3,446
Prepayments and accrued income	31	8,119
Directors loan account	13,847	–
	<u>15,286</u>	<u>11,565</u>

# The Cable Label Co Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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

	2017	2016
	£	£
Bank loans and overdrafts	9,440	4,940
Trade creditors	5,154	8,034
Amounts owed to undertakings in which the company has a participating interest	9,683	–
Accruals and deferred income	1,200	1,200
Social security and other taxes	706	–
Director loan accounts	–	219
Other creditors	2,600	848
	<u>28,783</u>	<u>15,241</u>

### 9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>13,955</u>	<u>19,088</u>

### 10. Called up share capital

#### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>904</u>	<u>904</u>	<u>904</u>	<u>904</u>

### 11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		2016	
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding	
	£	£	£	
Mrs. J. O'Connell	(219)	8,443	8,224	
Miss M O'Connell	–	5,623	5,623	
	<u>(219)</u>	<u>14,066</u>	<u>13,847</u>	
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding	
	£	£	£	
Mrs. J. O'Connell	(219)	–	(219)	
Miss M O'Connell	–	–	–	
	<u>(219)</u>	<u>–</u>	<u>(219)</u>	

# **The Cable Label Co Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

---

### **11. Directors' advances, credits and guarantees *(continued)***

- The maximum amounts outstanding during the year respectively to Mrs J O' Connell and Miss M O'Connell were £8,224 and £5,623.

### **12. Related party transactions**

Transactions with companies, which are also under the common control or influence, were as follows:

#### **Green Manor Building Limited**

At the balance sheet date £9,683.35 (2016: £ nil) was owed by The Cable Label Co Ltd in respect of a short term interest free loan.

### **13. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.