

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Bristol Labels Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Bristol Labels Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr B Stokes
Ms M J Peacey

REGISTERED OFFICE:

Unit 2, Whitby Road
Brislington
BRISTOL
BS4 3QF

REGISTERED NUMBER:

05050806 (England and Wales)

ACCOUNTANTS:

Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Abridged Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>328,727</u>		<u>209,251</u>
			328,727		209,251
CURRENT ASSETS					
Stocks		60,000		60,000	
Debtors		195,022		243,175	
Cash at bank and in hand		<u>111,988</u>		<u>21,248</u>	
		367,010		324,423	
CREDITORS					
Amounts falling due within one year		<u>204,988</u>		<u>292,057</u>	
NET CURRENT ASSETS			<u>162,022</u>		<u>32,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			490,749		241,617
CREDITORS					
Amounts falling due after more than one year			(100,000)		-
PROVISIONS FOR LIABILITIES	7		<u>(14,050)</u>		<u>-</u>
NET ASSETS			<u>376,699</u>		<u>241,617</u>
CAPITAL AND RESERVES					
Called up share capital	8		82		82
Revaluation reserve	9		59,897		-
Retained earnings			<u>316,720</u>		<u>241,535</u>
SHAREHOLDERS' FUNDS			<u>376,699</u>		<u>241,617</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 May 2021 and were signed on its behalf by:

Mr B Stokes - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Bristol Labels Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2020 and 31 March 2021	<u>23,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>23,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST OR VALUATION	
At 1 April 2020	336,647
Additions	49,277
Revaluations	73,946
At 31 March 2021	<u>459,870</u>
DEPRECIATION	
At 1 April 2020	127,396
Charge for year	3,747
At 31 March 2021	<u>131,143</u>
NET BOOK VALUE	
At 31 March 2021	<u>328,727</u>
At 31 March 2020	<u>209,251</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2021 is represented by:

	Totals
	£
Valuation in 2021	73,946
Cost	<u>385,924</u>
	<u>459,870</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Invoice discounting account	<u>-</u>	<u>93,806</u>

The bank overdraft, invoice discounting account and bank loans are secured by a fixed and floating debenture dated 3 June 2004 which is secured over all owned assets.

The rental lease on the property is secured by a rent deed dated 6 July 2009.

The security on the hire purchase creditor is by way of a charge on the assets themselves.

7. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax	<u>14,050</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>14,050</u>
Balance at 31 March 2021		<u>14,050</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
74	Ordinary A	£1	74	74
8	Ordinary B	£1	<u>8</u>	<u>8</u>
			<u>82</u>	<u>82</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. **RESERVES**

	Revaluation reserve £
Revaluation movement in year	<u>59,897</u>
At 31 March 2021	<u>59,897</u>

10. **OTHER FINANCIAL COMMITMENTS**

The company had operating financial commitments at the year end of £265,190 (2020 - £305,643).

11. **GOVERNMENT GRANTS**

During the year under review the company received government grants in the form of Coronavirus Job Retention Scheme payments amounting to £31,587.07. Grants have been recognised on the accrual accounting basis. The company also received a Grant of £468.75 in loan interest on a Bounce Back Loan and £3,562.50 as a loan arrangement fee..

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.