

Unaudited Financial Statements for the Year Ended 30 April 2022

for

Adcal Labels Limited

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for the Year Ended 30 April 2022

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Adcal Labels Limited

Company Information
for the Year Ended 30 April 2022

DIRECTORS:

Mr M D O'Connor
Mrs K A O'Connor

REGISTERED OFFICE:

Jayem Works
Gomm Road
High Wycombe
Bucks
HP13 7DJ

REGISTERED NUMBER:

01302244 (England and Wales)

ACCOUNTANTS:

Whitemead Accountants Limited
3 Whiteley
Windsor
Berks
SL4 5PJ

Balance Sheet
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Tangible assets	4		207,973		133,213
CURRENT ASSETS					
Stocks		78,634		63,508	
Debtors	5	352,442		424,473	
Investments	6	-		9,500	
Cash at bank and in hand		<u>275,182</u>		<u>220,016</u>	
		706,258		717,497	
CREDITORS					
Amounts falling due within one year	7	<u>215,662</u>		<u>229,433</u>	
NET CURRENT ASSETS			<u>490,596</u>		<u>488,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			698,569		621,277
PROVISIONS FOR LIABILITIES			<u>39,311</u>		<u>24,942</u>
NET ASSETS			<u><u>659,258</u></u>		<u><u>596,335</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,028		10,028
Capital redemption reserve			200,000		200,000
Retained earnings			<u>449,230</u>		<u>386,307</u>
			<u>659,258</u>		<u>596,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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.

Adcal Labels Limited (Registered number: 01302244)

Balance Sheet - continued

30 April 2022

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

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 22 September 2022 and were signed on its behalf by:

Mr M D O'Connor - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

Adcal 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.

Turnover

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

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 etc - 33% on cost, 15% on reducing balance and 10% 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.

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 11 (2021 - 11).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

4.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 May 2021		825,136
	Additions		93,357
	Disposals		<u>(62,315)</u>
	At 30 April 2022		<u>856,178</u>
	DEPRECIATION		
	At 1 May 2021		691,923
	Charge for year		13,463
	Eliminated on disposal		<u>(57,181)</u>
	At 30 April 2022		<u>648,205</u>
	NET BOOK VALUE		
	At 30 April 2022		<u>207,973</u>
	At 30 April 2021		<u>133,213</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.4.22	30.4.21
		£	£
	Trade debtors	158,041	222,434
	Amounts owed by group undertakings	172,998	165,369
	Other debtors	<u>21,403</u>	<u>36,670</u>
		<u>352,442</u>	<u>424,473</u>
6.	CURRENT ASSET INVESTMENTS		
		30.4.22	30.4.21
		£	£
	Other	<u>-</u>	<u>9,500</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.4.22	30.4.21
		£	£
	Bank loans and overdrafts	-	50,000
	Trade creditors	73,724	66,926
	Taxation and social security	24,824	41,985
	Other creditors	<u>117,114</u>	<u>70,522</u>
		<u>215,662</u>	<u>229,433</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.4.22	30.4.21
	£	£
Within one year	7,341	10,682
Between one and five years	<u>2,835</u>	<u>10,176</u>
	<u>10,176</u>	<u>20,858</u>

9. **RELATED PARTY DISCLOSURES**

The company is a wholly owned subsidiary of Adcal Holdings Limited and as such has taken advantage of the exemption under Section 33 'Related Party Disclosures' not to provide disclosures of transactions entered into with other wholly-owned members of the group.

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.