
LOGO LABELS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012



LOGO LABELS LIMITED
REGISTERED NUMBER: SC201686

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		23,326		29,880
CURRENT ASSETS					
Stocks		4,200		2,500	
Debtors		122,962		89,516	
		<u>127,162</u>		<u>92,016</u>	
CREDITORS: amounts falling due within one year		(87,081)		(73,713)	
NET CURRENT ASSETS			<u>40,081</u>		<u>18,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63,407</u>		<u>48,183</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(791)		(1,491)
NET ASSETS			<u><u>62,616</u></u>		<u><u>46,692</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			62,614		46,690
SHAREHOLDERS' FUNDS			<u><u>62,616</u></u>		<u><u>46,692</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

Mr S McNeil
 Director

Date:

24/4/13

The notes on pages 2 to 3 form part of these financial statements.

LOGO LABELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of the signs and engraving goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property upgrades	-	straight line over the life of the lease
Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	33.33% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed asset and are depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2011	179,059
Additions	1,204
At 30 November 2012	180,263
Depreciation	
At 1 December 2011	149,179
Charge for the year	7,758
At 30 November 2012	156,937
Net book value	
At 30 November 2012	23,326
At 30 November 2011	29,880

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2