

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**MAKRO LABELLING LIMITED**

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for the Year Ended 31 December 2020**

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**MAKRO LABELLING LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2020**

**DIRECTORS:** S Ghizzi  
M Manzotti  
E B Di Ponio

**SECRETARY:** E B Di Ponio

**REGISTERED OFFICE:** Repton House  
Brethby Business Park  
Brethby  
Burton on Trent  
Staffordshire  
DE15 0YZ

**REGISTERED NUMBER:** 07324174 (England and Wales)

**AUDITORS:** Wright & Co Partnership Limited  
Chartered Accountants & Statutory Auditors  
5 Walsall Street  
Wednesbury  
West Midlands  
WS10 9BZ

**ABRIDGED BALANCE SHEET**  
**31 December 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Stocks		<b>900,559</b>	-
Debtors		<b>446,076</b>	516,687
Cash at bank and in hand		<b>891,815</b>	359,498
		<b>2,238,450</b>	876,185
<b>CREDITORS</b>			
Amounts falling due within one year		<b>1,820,997</b>	456,428
<b>NET CURRENT ASSETS</b>		<b>417,453</b>	419,757
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>417,453</b>	419,757
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>40,000</b>	40,000
Retained earnings		<b>377,453</b>	379,757
<b>SHAREHOLDERS' FUNDS</b>		<b>417,453</b>	419,757

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 December 2020 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 29 September 2021 and were signed on its behalf by:

S Ghizzi - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

Makro Labelling 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.

Computer equipment - 25% on cost

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 8 (2019 - 6).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020**

**4. TANGIBLE FIXED ASSETS**

**Totals  
£**

**COST**

At 1 January 2020  
and 31 December 2020

**2,713**

**DEPRECIATION**

At 1 January 2020  
and 31 December 2020

**2,713**

**NET BOOK VALUE**

At 31 December 2020

**-**

At 31 December 2019

**-**

**5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

M. Atkinson (Senior Statutory Auditor)  
for and on behalf of Wright & Co Partnership Limited

**6. OTHER FINANCIAL COMMITMENTS**

At 31st December 2020, the company had commitments of £17,968 (2019 - £46,456) in respect of non-cancellable leasing contracts, all of which expire within two years.

**7. RELATED PARTY DISCLOSURES**

During this year, the company purchased goods and services from its parent company amounting to £648,920 (2019 - £1,196,631) and sold goods and services amounting to £39,648 (2019 - 95,292).

At 31st December 2020 the company owed £101,062 (2019 - £71,160) to its parent company.

Makro Labelling Srl, a company incorporated in Italy, owns 83.33% of the issued share capital of the company..

**8. ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the year (and previous year) by its parent company Makro Labelling Srl, a company incorporated in Italy.