

COMPANY REGISTRATION NUMBER: 01732746

**UNI Packaging St Helens Ltd**  
**Filleted Financial Statements**  
**31 December 2016**



**ABRAMS ASHTON**  
Chartered Accountants & Statutory Auditor  
77 Corporation Street  
St Helens  
Merseyside  
WA10 1SX

# **UNI Packaging St Helens Ltd**

## **Financial Statements**

**Year ended 31 December 2016**

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# **UNI Packaging St Helens Ltd**

## **Officers and Professional Advisers**

### **The board of directors**

Mr S V Parisi  
Mr A P Parisi  
Mr R V Entwistle  
Mr F Caresmel

### **Company secretary**

Mr S V Parisi

### **Registered office**

Unit 13 Brindley Road  
Reginald Road Industrial Estate  
Sutton  
St Helens  
Merseyside  
WA9 4HY

### **Auditor**

Abrams Ashton  
Chartered Accountants & Statutory Auditor  
77 Corporation Street  
St Helens  
Merseyside  
WA10 1SX

**UNI Packaging St Helens Ltd**  
**Directors' Responsibilities Statement**  
**Year ended 31 December 2016**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# UNI Packaging St Helens Ltd

## Statement of Financial Position

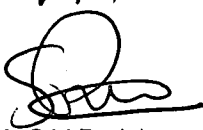
31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	6	1,290,942	1,370,159
<b>Current assets</b>			
Stocks		865,931	578,117
Debtors	7	810,346	1,008,339
Cash at bank and in hand		39,748	63,604
		<u>1,716,025</u>	<u>1,650,060</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,510,615)</u>	<u>(1,473,273)</u>
<b>Net current assets</b>		<u>205,410</u>	<u>176,787</u>
<b>Total assets less current liabilities</b>		<u>1,496,352</u>	<u>1,546,946</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(606,125)	(676,063)
<b>Provisions</b>			
Taxation including deferred tax	10	<u>(207,764)</u>	<u>(212,885)</u>
<b>Net assets</b>		<u>682,463</u>	<u>657,998</u>
<b>Capital and reserves</b>			
Called up share capital		72	72
Capital redemption reserve		50	50
Profit and loss account		<u>682,341</u>	<u>657,876</u>
<b>Members funds</b>		<u>682,463</u>	<u>657,998</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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19/6/17, and are signed on behalf of the board by:

  
Mr S V Parisi  
Director

  
Mr A P Parisi  
Director

Company registration number: 01732746

The notes on pages 4 to 10 form part of these financial statements.

# **UNI Packaging St Helens Ltd**

## **Notes to the Financial Statements**

**Year ended 31 December 2016**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 13 Brindley Road, Reginald Road Industrial Estate, Sutton, St Helens, Merseyside, WA9 4HY.

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

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

### **3. Accounting policies**

#### **3.1 Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **3.2 Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **3.3 Operating lease agreements**

Lease payments are recognised as an expense over the lease term on a straight-line basis.

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

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

#### **3.5 Revenue recognition**

Turnover is recognised when the company has delivered the goods and services to the customer and they are accepted, and is net of value added tax, rebates and discounts.

#### **3.6 Deferred tax**

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 calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# UNI Packaging St Helens Ltd

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

Year ended 31 December 2016

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

#### 3.7 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.

#### 3.8 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### 3.9 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:

Property improvements	-	10% straight line
Plant and machinery	-	15% reducing balance/straight line 10-15 years
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	33% reducing balance
Computer equipment	-	25% reducing balance

#### 3.10 Stocks

Stocks comprise raw materials and finished goods. Raw materials are valued at the lower of cost and net realisable value. Finished goods are calculated at selling price and reduced by appropriate margins to the lower of cost and net realisable value.

#### 3.11 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### 3.12 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 3.13 Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

### 4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 29 (2015: 27).

# UNI Packaging St Helens Ltd

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

Year ended 31 December 2016

### 5. Tax on profit

#### Major components of tax expense

	2016 £	2015 £
<b>Current tax:</b>		
UK current tax expense	31,336	–
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(5,121)	67,137
<b>Tax on profit</b>	<u>26,215</u>	<u>67,137</u>

Special circumstances that affect the tax charge are that in 2015 there were tax losses carried forward to future years of £82,836.

### 6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>						
At 1 Jan 2016	71,878	2,237,217	51,003	23,604	26,031	2,409,733
Additions	12,836	56,260	16,132	–	11,657	96,885
Disposals	–	(103,897)	–	–	–	(103,897)
Transfers	–	1,799	–	–	–	1,799
<b>At 31 Dec 2016</b>	<u>84,714</u>	<u>2,191,379</u>	<u>67,135</u>	<u>23,604</u>	<u>37,688</u>	<u>2,404,520</u>
<b>Depreciation</b>						
At 1 Jan 2016	1,198	992,785	31,796	9,176	4,619	1,039,574
Charge for the year	7,943	140,043	4,241	4,761	7,988	164,976
Disposals	–	(90,972)	–	–	–	(90,972)
<b>At 31 Dec 2016</b>	<u>9,141</u>	<u>1,041,856</u>	<u>36,037</u>	<u>13,937</u>	<u>12,607</u>	<u>1,113,578</u>
<b>Carrying amount</b>						
<b>At 31 Dec 2016</b>	<u>75,573</u>	<u>1,149,523</u>	<u>31,098</u>	<u>9,667</u>	<u>25,081</u>	<u>1,290,942</u>
At 31 Dec 2015	<u>70,680</u>	<u>1,244,432</u>	<u>19,207</u>	<u>14,428</u>	<u>21,412</u>	<u>1,370,159</u>

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
<b>At 31 December 2016</b>	<u>694,699</u>
At 31 December 2015	<u>1,054,341</u>



# UNI Packaging St Helens Ltd

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

Year ended 31 December 2016

### 7. Debtors

	2016 £	2015 £
Trade debtors	607,791	622,285
Amounts owed by group undertakings	156,562	296,155
Prepayments and accrued income	39,733	30,190
Corporation tax repayable	–	53,709
Other debtors	6,260	6,000
	<u>810,346</u>	<u>1,008,339</u>

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

	2016 £	2015 £
Trade creditors	567,951	743,232
Amounts owed to group undertakings	234,646	66,630
Accruals and deferred income	74,119	79,449
Corporation tax	12,956	–
Social security and other taxes	155,808	78,757
Obligations under finance leases and hire purchase contracts	96,519	121,791
Director loan accounts	6,409	22,061
Other creditors	362,207	361,353
	<u>1,510,615</u>	<u>1,473,273</u>

Other creditors include advances on trade debtors are secured by way of a fixed and floating charge over the assets of the company.

Obligations under hire purchase agreements are secured on the assets to which they relate.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2016 £
Other creditors	330,833	347,058
Hire purchase agreements	96,519	121,791
	<u>427,352</u>	<u>468,849</u>

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

	2016 £	2015 £
Amounts owed to group undertakings	375,889	366,289
Obligations under finance leases and hire purchase contracts	230,236	309,774
	<u>606,125</u>	<u>676,063</u>

Obligations under hire purchase agreements are secured on the assets to which they relate.

Included within creditors falling due after more than one year is an amount of £146,516 (2015 - £146,516) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

# UNI Packaging St Helens Ltd

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

Year ended 31 December 2016

### 9. Creditors: amounts falling due after more than one year *(continued)*

The following liabilities disclosed under creditors falling due after one year are secured by the company:

	2016 £	2016 £
Hire purchase agreements	<u>230,236</u>	<u>309,774</u>

### 10. Provisions

	Deferred tax (note 11) £
At 1 January 2016	212,885
Additions	<u>(5,121)</u>
<b>At 31 December 2016</b>	<b><u>207,764</u></b>

### 11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016 £	2015 £
Included in provisions (note 10)	<u>207,764</u>	<u>212,885</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016 £	2015 £
Accelerated capital allowances	207,764	229,452
Unused tax losses	<u>—</u>	<u>(16,567)</u>
	<b><u>207,764</u></b>	<b><u>212,885</u></b>

### 12. Commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

2016 £	2015 £
<b>151,260</b>	<b>244,292</b>

### 13. Summary audit opinion

The auditor's report for the year dated \_\_\_\_\_ was unqualified.

The senior statutory auditor was Mr D Williams, for and on behalf of Abrams Ashton.

# UNI Packaging St Helens Ltd

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

Year ended 31 December 2016

### 14. Related party transactions

The company was under the control of Uni Packaging SAS throughout the current and previous year. Uni Packaging SAS is under the control of Cifar Gestion, Franciere Caresmel and Jasper Invest SA, acting in concert.

The following dividends were paid in the year:

	31 Dec 2016	31 Dec 2015
	£	£
Mr A P Parisi	24,829	27,842
Mr S V Parisi	28,965	31,626
Mrs C Parisi	33,103	30,266
Mrs F Parisi	33,103	30,266
	<u>120,000</u>	<u>120,000</u>

Included within creditors over one year at the year end is £375,889 (31 Dec 2015 - £366,289) owing to Uni Packaging St Helens Ltd's parent company, Uni Packaging SAS. This loan is repayable in monthly instalments with interest being charged at a commercial rate.

Included within debtors at the year end are the following balances owed by group companies:

	31 Dec 2016	31 Dec 2015
	£	£
Uni Packaging UK	156,562	281,410
Uni SAC	—	13,475
Vitrocelle	—	1,270
	<u>156,562</u>	<u>296,155</u>

Included within creditors due within one year are the following balances owed to group companies:

	31 Dec 2016	31 Dec 2015
	£	£
Uni Imprisiac	106,269	66,630
Uni SAC	95,242	—
Vitrocelle	33,135	—
	<u>234,646</u>	<u>66,630</u>

The following purchases were made from group companies during the year:

	31 Dec 2016	31 Dec 2015
	£	£
Vitrocelle	38	1,336
Uni SAC	226,412	6,742
Uni Imprisiac	299,676	256,506
Uni Packaging UK	140,723	83,436
	<u>666,849</u>	<u>348,020</u>

# UNI Packaging St Helens Ltd

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

### Year ended 31 December 2016

Included in the purchases figure from Uni Packaging UK are management charges of £140,702 (31 Dec 2015 - £82,076).

The following sales were made to group companies during the year:

	31 Dec 2016	31 Dec 2015
	£	£
Vitrocelle	17,589	24,022
Uni SAC	155,253	13,802
Uni Packaging UK	1,458,436	1,612,077
	<u>1,631,278</u>	<u>1,649,901</u>

#### 15. Controlling party

The company's immediate and ultimate parent company who draws up the consolidated accounts is Uni Packaging SAS which is registered in France. The registered office address is 24 Hameau de la Neuville Planque, 62127, Averdoingt, France.

#### 16. Transition to FRS 102

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

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