

# Schur Flexibles Uni UK Converting Limited

Filleted Financial Statements  
for the Year Ended 31 December 2021

Abrams Ashton Ltd  
Chartered Accountants and Statutory Auditor  
7 Waterside Court  
St Helens  
Merseyside  
WA9 1UA

# Schur Flexibles Uni UK Converting Limited

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# **Schur Flexibles Uni UK Converting Limited**

## **Company Information**

**Directors** Mr A P Parisi  
Mr S V Parisi

**Company secretary** Mr S V Parisi

**Registered office** Unit 13 Brindley Road  
Reginald Road Ind Estate  
Sutton St Helens  
Merseyside  
WA9 4HY

**Auditors** Abrams Ashton Ltd  
Chartered Accountants and Statutory Auditor  
7 Waterside Court  
St Helens  
Merseyside  
WA9 1UA

## **Schur Flexibles Uni UK Converting Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual 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 of 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 apply them consistently;
- make judgements 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.

# Schur Flexibles Uni UK Converting Limited

(Registration number: 01732746)  
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	853,894	802,351
<b>Current assets</b>			
Stocks		1,405,830	1,274,426
Debtors	<u>5</u>	104,566	386,475
Cash at bank and in hand		<u>22,689</u>	<u>9,418</u>
		1,533,085	1,670,319
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(1,444,075)</u>	<u>(1,684,827)</u>
<b>Net current assets/(liabilities)</b>		<u>89,010</u>	<u>(14,508)</u>
<b>Total assets less current liabilities</b>		942,904	787,843
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(250,000)</u>	<u>(250,000)</u>
<b>Provisions for liabilities</b>			
Deferred tax		<u>(197,240)</u>	<u>(135,283)</u>
<b>Net assets</b>		<u><u>495,664</u></u>	<u><u>402,560</u></u>
<b>Capital and reserves</b>			
Called up share capital		72	72
Capital redemption reserve		50	50
Profit and loss account		<u>495,542</u>	<u>402,438</u>
<b>Total equity</b>		<u><u>495,664</u></u>	<u><u>402,560</u></u>

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 July 2022 and signed on its behalf by:

.....  
Mr S V Parisi  
Director

# **Schur Flexibles Uni UK Converting Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

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

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

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

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 18 July 2022 was Darren Leigh FCCA, who signed for and on behalf of Abrams Ashton Ltd.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and services and is shown net of value added tax, returns, rebates and discounts. Turnover is recognised when the company has delivered the goods and services to the customer and they are accepted.

#### **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.

#### **Foreign currency transactions and balances**

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.

# Schur Flexibles Uni UK Converting Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 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, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are not discounted.

### Tangible assets

Tangible assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Property Improvements	10% straight line
Plant and machinery	15% reducing balance / straight line 5-15 years
Fixtures and fittings	15% reducing balance
Motor vehicles	33% reducing balance
Computer equipment	25% reducing balance

### Stocks

Stocks comprise raw materials and finished goods. Raw materials are stated at the lower of cost and estimated selling price less costs to complete and sell. Finished goods are calculated at selling price and reduced by appropriate margins to the lower of cost and net realisable value.

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

### Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight-line basis, except where another systematic basis is more representative of the time pattern in which the economic benefits from the leased asset are consumed.

### Defined contribution pension obligation

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.

# Schur Flexibles Uni UK Converting Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 31 (2020 - 28).

### 4 Tangible assets

	Property Improvements £	Fixtures and fittings £	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>						
At 1 January 2021	86,421	112,246	2,409,685	41,774	1,107	2,651,233
Additions	44,847	15,963	75,104	16,541	400	152,855
Disposals	-	-	(12,762)	-	-	(12,762)
At 31 December 2021	131,268	128,209	2,472,027	58,315	1,507	2,791,326
<b>Depreciation</b>						
At 1 January 2021	43,055	69,360	1,703,300	32,128	1,039	1,848,882
Charge for the year	9,224	8,142	70,771	3,797	22	91,956
Eliminated on disposal	-	-	(3,406)	-	-	(3,406)
At 31 December 2021	52,279	77,502	1,770,665	35,925	1,061	1,937,432
<b>Carrying amount</b>						
At 31 December 2021	78,989	50,707	701,362	22,390	446	853,894
At 31 December 2020	43,366	42,886	706,385	9,646	68	802,351



# Schur Flexibles Uni UK Converting Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 5 Debtors

	Note	2021 £	2020 £
Trade debtors		15,105	26,481
Amounts owed by group undertakings	8	55,230	336,862
Prepayments and accrued income		16,377	9,838
Corporation tax		4,480	-
Other debtors		13,374	13,294
		<u>104,566</u>	<u>386,475</u>

### 6 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Trade creditors		626,579	607,521
Amounts owed to group undertakings	8	334,263	490,514
Accruals and deferred income		199,254	165,171
Corporation tax		-	13,556
Social security and other taxes		266,364	393,517
Other creditors		17,615	14,548
		<u>1,444,075</u>	<u>1,684,827</u>

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

	2021 £	2020 £
<b>Due after one year</b>		
Amounts owed to group undertakings	<u>250,000</u>	<u>250,000</u>

# Schur Flexibles Uni UK Converting Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 7 Commitments under operating leases

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £269,777 (2020 - £247,468). These commitments relate to the total minimum lease payments under non cancellable operating leases.

The total amount of financial commitments not included in the balance sheet concerning pensions is £7,678 (2020 - £6,202).

### 8 Related party transactions

Included within debtors are the following loans to directors:

	At 1 January 2021	At 31 December 2021
	£	£
<b>2021</b>		
Loans	3,788	3,788

	At 1 January 2020	At 31 December 2020
	£	£
<b>2020</b>		
Loans	3,788	3,788

#### Other transactions with directors

During the year the company paid rent relating to the company premises of £119,500 ( 2020 - £76,000 ) to The Arteb Printing Limited Pension Scheme, of which the directors are trustees.

#### Summary of transactions with parent

Included within creditors over one year at the balance sheet date is a long term loan owed to the parent company Schur Flexibles Uni SAS amounting to £250,000 (2020: £250,000). Interest is payable on this loan at 1.4% per annum.

## Schur Flexibles Uni UK Converting Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

Transactions with group companies were as follows:-

	Sales 2021 £	Sales 2020 £	Purchases 2021 £	Purchases 2020 £
Schur Flexibles Coextrusion SA			79,098	633,315
Schur Flexibles Uni UK Limited	6,458,412	6,070,636	897,505	765
Schur Flexibles Uni Flexo SAS	(10,802)	60,751	(2,429)	127,318
Schur Flexibles Uni SAS	12,776	17,155	1,682	97,314
Schur Flexible Pouches SARL	-	35,686	-	6,546
Schur Flexibles Vacufof GmbH	-	3,590	-	-
Hansel Flexible Packaging GmbH	14,660	12,665	-	-
Cats Flexible Packaging BV	-	8,520	-	-
Schur Flexibles Austria GmbH	-	-	-	13,307
Polymer Sourcing GmbH	-	-	-	77,811
Schur Flexibles Group GmbH	-	-	-	99,232
Schur Flexibles Dixie GmbH	-	-	35,341	-
Schur Flexibles Uni Roto SAS	4,695	-	57,940	-
Schur Flexibles Finland OY	-	-	-	380,360
Schur Flexibles Scandiflex	-	547	-	-
Drukkerij Zwart BV	-	18,240	-	-
	<u>6,479,741</u>	<u>6,227,790</u>	<u>1,069,137</u>	<u>1,435,968</u>

## Schur Flexibles Uni UK Converting Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

The amounts owed (to)/from group companies are as follows:-

	2021	2020
	£	£
Schur Flexibles Uni SAS	(55,869)	(12,087)
Schur Flexibles Uni Coextrusion SA	(82,070)	(220,317)
Schur Flexibles Uni UK Limited	54,611	331,133
Schur Flexibles Uni Flexo SAS	(28,533)	(80,760)
Schur Flexibles Uni Pouches SARL	-	-
Schur Flexibles Finland OY	-	-
Schur Flexibles Dixie GmbH	(109,513)	(90,661)
Cats Flexible Packaging BV	619	5,181
Schur Flexibles Vacufof GmbH	-	-
Drukkerij Zwart BV	-	-
Schur Flexibles Uni Roto SAS	(58,278)	(79,807)
Schur Flexibles Scandiflex	-	548
PS Polymer Sourcing	-	(6,882)
	<u>(279,033)</u>	<u>(153,652)</u>

#### 9 Parent and ultimate parent undertaking

The company's immediate parent is Schur Flexibles Uni SAS, registered in France.  
The ultimate parent is Atlas Flexibles GmbH, incorporated in Germany.

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.