

**REGISTERED NUMBER: 01964182 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31st December 2017

for

Cumberland Packaging Limited

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for the Year Ended 31st December 2017

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Cumberland Packaging Limited

Company Information  
for the Year Ended 31st December 2017

**DIRECTORS:**

C Monaghan  
J H Watson  
M L Field

**SECRETARY:**

J H Watson

**REGISTERED OFFICE:**

Central Chambers  
227 London Road  
Hadleigh  
Benfleet  
Essex  
SS7 2RF

**REGISTERED NUMBER:**

01964182 (England and Wales)

**ACCOUNTANTS:**

Field & Co LLP  
Central Chambers  
227 London Road  
Hadleigh  
Essex  
SS7 2RF

**Balance Sheet**  
**31st December 2017**

	Notes	31/12/17 £	£	31/12/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,419,425		1,602,669
<b>CURRENT ASSETS</b>					
Stocks		780,477		780,477	
Debtors	5	2,680,647		4,153,375	
Cash at bank and in hand		<u>213,274</u>		<u>5,267</u>	
		3,674,398		4,939,119	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,514,447</u>		<u>4,047,863</u>	
<b>NET CURRENT ASSETS</b>			<u>1,159,951</u>		<u>891,256</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,579,376		2,493,925
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(636,022)		(734,823)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(157,850)</u>		<u>(174,332)</u>
<b>NET ASSETS</b>			<u>1,785,504</u>		<u>1,584,770</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		956,653		956,653
Retained earnings	9		<u>828,851</u>		<u>628,117</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,785,504</u>		<u>1,584,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 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.
- (b)

Balance Sheet - continued  
31st December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19th September 2018 and were signed on its behalf by:

J H Watson - Director

Notes to the Financial Statements  
for the Year Ended 31st December 2017

1. **STATUTORY INFORMATION**

Cumberland Packaging 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 47 (2016 - 48 ) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1st January 2017	4,095,075
Additions	53,000
Disposals	(106,296)
At 31st December 2017	<u>4,041,779</u>
<b>DEPRECIATION</b>	
At 1st January 2017	2,492,407
Charge for year	236,243
Eliminated on disposal	(106,296)
At 31st December 2017	<u>2,622,354</u>
<b>NET BOOK VALUE</b>	
At 31st December 2017	<u>1,419,425</u>
At 31st December 2016	<u>1,602,668</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2017**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1st January 2017	651,167
Additions	53,000
At 31st December 2017	<u>704,167</u>
<b>DEPRECIATION</b>	
At 1st January 2017	56,641
Charge for year	87,351
At 31st December 2017	<u>143,992</u>
<b>NET BOOK VALUE</b>	
At 31st December 2017	<u>560,175</u>
At 31st December 2016	<u>594,526</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Trade debtors	833,927	2,244,535
Amounts owed by group undertakings	1,821,670	1,729,865
Other debtors	25,050	178,975
	<u>2,680,647</u>	<u>4,153,375</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Bank loans and overdrafts	69,674	1,976,250
Hire purchase contracts	127,593	168,949
Trade creditors	1,972,346	1,551,038
Taxation and social security	246,920	116,478
Other creditors	97,914	235,148
	<u>2,514,447</u>	<u>4,047,863</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/17	31/12/16
	£	£
Bank loans	318,254	337,060
Hire purchase contracts	317,768	397,763
	<u>636,022</u>	<u>734,823</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>218,052</u>	<u>240,665</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/17	31/12/16
			£	£
956,653	Ordinary Shares	1	<u>956,653</u>	<u>956,653</u>

9. **RESERVES**

	Retained earnings £
At 1st January 2017	628,117
Profit for the year	305,734
Dividends	(105,000)
At 31st December 2017	<u>828,851</u>

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.