

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**MODERN PACKAGING (UK) LIMITED**

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for the year ended 31 December 2021**

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**MODERN PACKAGING (UK) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2021**

**DIRECTORS:**

H S Dulai  
Ms S Head  
S S Dulai

**SECRETARY:**

**REGISTERED OFFICE:**

Europa House 4 Europa Way  
Parkstone  
Harwich  
Essex  
CO12 4PT

**REGISTERED NUMBER:**

02553448 (England and Wales)

**ACCOUNTANTS:**

Durrants - Calleva  
Accountants and Tax Advisors  
4 Comet House  
Calleva Park  
Aldermaston  
Berkshire  
RG7 8JA

**MODERN PACKAGING (UK) LIMITED (REGISTERED NUMBER: 02553448)**

**BALANCE SHEET**  
**31 December 2021**

	Notes	31/12/21 £	£	31/12/20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>1,846,549</b>		2,088,643
<b>CURRENT ASSETS</b>					
Stocks		<b>1,680,014</b>		1,146,514	
Debtors	5	<b>2,108,968</b>		2,041,230	
Cash at bank and in hand		<b>16,807</b>		404,092	
		<b>3,805,789</b>		<b>3,591,836</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>2,976,854</b>		<b>2,965,134</b>	
<b>NET CURRENT ASSETS</b>			<b>828,935</b>		626,702
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,675,484</b>		2,715,345
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(1,820,719)</b>		(2,083,644)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(138,362)</b>		(151,998)
<b>NET ASSETS</b>			<b>716,403</b>		479,703
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>42</b>		42
Share premium			<b>45,000</b>		45,000
Retained earnings			<b>671,361</b>		434,661
			<b>716,403</b>		479,703

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 December 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8 September 2022 and were signed on its behalf by:

S S Dulai - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2021

1. STATUTORY INFORMATION

Modern Packaging (Uk) 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and at varying rates on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued****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 32 (2020 - 30) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2021	745,662	3,361,860	4,107,522
Additions	-	6,488	6,488
At 31 December 2021	<u>745,662</u>	<u>3,368,348</u>	<u>4,114,010</u>
<b>DEPRECIATION</b>			
At 1 January 2021	135,460	1,883,419	2,018,879
Charge for year	14,907	233,675	248,582
At 31 December 2021	<u>150,367</u>	<u>2,117,094</u>	<u>2,267,461</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>595,295</u>	<u>1,251,254</u>	<u>1,846,549</u>
At 31 December 2020	<u>610,202</u>	<u>1,478,441</u>	<u>2,088,643</u>

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

	31/12/21 £	31/12/20 £
Trade debtors	1,578,925	1,822,493
Other debtors	530,043	218,737
	<u>2,108,968</u>	<u>2,041,230</u>

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

	31/12/21 £	31/12/20 £
Bank loans and overdrafts	797,208	1,061,620
Hire purchase contracts	100,548	41,145
Trade creditors	1,964,566	1,602,077
Taxation and social security	32,623	124,141
Other creditors	81,909	136,151
	<u>2,976,854</u>	<u>2,965,134</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021

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

	31/12/21	31/12/20
	£	£
Bank loans	409,819	493,864
Hire purchase contracts	420,900	799,780
Other creditors	990,000	790,000
	<u>1,820,719</u>	<u>2,083,644</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>22,746</u>	<u>112,298</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.