

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

MODERN PACKAGING (UK) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>7</b>

**MODERN PACKAGING (UK) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2023**

**DIRECTORS:**

Mr H S Dulai  
Mr S S Dulai

**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

**BALANCE SHEET  
31 December 2023**

	Notes	31/12/23 £	£	31/12/22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>2,453,639</b>		1,993,067
Investments	5		<u><b>329,183</b></u>		-
			<b>2,782,822</b>		1,993,067
<b>CURRENT ASSETS</b>					
Stocks		<b>1,033,360</b>		1,416,756	
Debtors	6	<b>931,761</b>		1,006,150	
Cash at bank		<u><b>104,031</b></u>		<u>11,565</u>	
		<b>2,069,152</b>		2,434,471	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>2,198,977</b></u>		<u>2,344,182</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u><b>(129,825)</b></u>		<u>90,289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>2,652,997</b></u>		<u>2,083,356</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(1,684,690)</b>		(1,717,595)
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(92,042)</b></u>		<u>(92,042)</u>
<b>NET ASSETS</b>			<u><b>876,265</b></u>		<u>273,719</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>42</b>		42
Share premium			<b>45,000</b>		45,000
Revaluation reserve	9		<b>569,613</b>		-
Retained earnings			<u><b>261,610</b></u>		<u>228,677</u>
			<u><b>876,265</b></u>		<u>273,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
- (b) 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 2023**

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 2 April 2024 and were signed on its behalf by:

Mr S S Dulai - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023**

**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 as modified by the revaluation of certain assets.

**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 2023

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 40 (2022 - 38) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2023	745,662	3,728,166	4,473,828
Additions	-	34,886	34,886
Revaluations	569,613	-	569,613
At 31 December 2023	<u>1,315,275</u>	<u>3,763,052</u>	<u>5,078,327</u>
<b>DEPRECIATION</b>			
At 1 January 2023	165,275	2,315,486	2,480,761
Charge for year	-	143,927	143,927
At 31 December 2023	<u>165,275</u>	<u>2,459,413</u>	<u>2,624,688</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>1,150,000</u>	<u>1,303,639</u>	<u>2,453,639</u>
At 31 December 2022	<u>580,387</u>	<u>1,412,680</u>	<u>1,993,067</u>

Cost or valuation at 31 December 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2024	<u>1,315,275</u>	<u>3,763,052</u>	<u>5,078,327</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31/12/23 £	31/12/22 £
Advances - capital expenditure	<u>329,183</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

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

	<b>31/12/23</b>	<b>31/12/22</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>912,577</b>	983,934
Other debtors	<b>19,184</b>	22,216
	<u><b>931,761</b></u>	<u>1,006,150</u>

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

	<b>31/12/23</b>	<b>31/12/22</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>759,657</b>	727,134
Hire purchase contracts	<b>101,531</b>	113,550
Trade creditors	<b>1,091,764</b>	1,389,216
Taxation and social security	<b>233,191</b>	95,018
Other creditors	<b>12,834</b>	19,264
	<u><b>2,198,977</b></u>	<u>2,344,182</u>

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

	<b>31/12/23</b>	<b>31/12/22</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>214,068</b>	308,204
Hire purchase contracts	<b>240,622</b>	59,391
Other creditors	<b>1,230,000</b>	1,350,000
	<u><b>1,684,690</b></u>	<u>1,717,595</u>

**9. RESERVES**

	<b>Revaluation reserve £</b>
Revaluation of property	<u><b>569,613</b></u>
At 31 December 2023	<u><b>569,613</b></u>



**MODERN PACKAGING (UK) LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
MODERN PACKAGING (UK) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2023 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

Date: .....

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.