

Registration number: 2749401

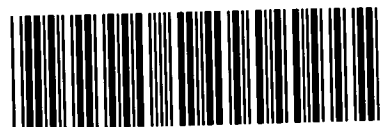
Murpak Limited

Unaudited Financial Statements

for the Year Ended 31 December 2018

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Murpak Limited

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Murpak Limited
(Registration number: 2749401)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	20,842	20,092
Current assets			
Stocks	5	184,270	151,185
Debtors	6	192,175	168,474
Cash at bank and in hand		12,016	34,529
		<u>388,461</u>	<u>354,188</u>
Creditors: Amounts falling due within one year	7	<u>(155,367)</u>	<u>(157,167)</u>
Net current assets		<u>233,094</u>	<u>197,021</u>
Total assets less current liabilities		253,936	217,113
Provisions for liabilities		<u>(3,856)</u>	<u>(3,577)</u>
Net assets		<u>250,080</u>	<u>213,536</u>
Capital and reserves			
Called up share capital	8	147	145
Profit and loss account		<u>249,933</u>	<u>213,391</u>
Total equity		<u>250,080</u>	<u>213,536</u>

The notes on pages 3 to 9 form an integral part of these financial statements.

Murpak Limited
(Registration number: 2749401)
Balance Sheet as at 31 December 2018

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

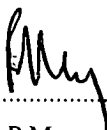
Directors' responsibilities:

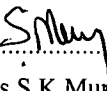
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 20.9.19 and signed on its behalf by:


.....
Mr P Murney
Company secretary and director


.....
Mrs S K Murney
Director

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:

Unit D2

Newton Business Park

Cartwright Street

Hyde

Cheshire

SK14 4EH

These financial statements were authorised for issue by the Board on 20 September 2019.

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 except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	Straight line over 6 years
Fixtures, fittings, tools and equipment	15% per annum using the reducing balance method
Computer and office equipment	25% per annum using the reducing balance method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 26 (2017 - 26).

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2018	8,763	80,124	88,887
Additions	-	9,021	9,021
Disposals	-	(46,067)	(46,067)
At 31 December 2018	8,763	43,078	51,841
Depreciation			
At 1 January 2018	7,871	60,925	68,796
Charge for the year	356	5,056	5,412
Eliminated on disposal	-	(43,209)	(43,209)
At 31 December 2018	8,227	22,772	30,999
Carrying amount			
At 31 December 2018	536	20,306	20,842
At 31 December 2017	893	19,199	20,092

Included within the net book value of land and buildings above is £536 (2017 - £893) in respect of short leasehold land and buildings.

5 Stocks

	2018 £	2017 £
Other inventories	184,270	151,185

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

6 Debtors

	2018 £	2017 £
Trade debtors	179,785	153,629
Prepayments	12,378	12,956
Other debtors	12	1,889
	<u>192,175</u>	<u>168,474</u>

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	70,717	55,610
Taxation and social security	39,432	50,371
Accruals and deferred income	6,427	6,459
Other creditors	38,791	44,727
	<u>155,367</u>	<u>157,167</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	10	10	10	10
Ordinary C shares of £1 each	2	2	2	2
Ordinary E shares of £1 each	10	10	10	10
Ordinary F shares of £1 each	10	10	10	10
Ordinary G shares of £1 each	12	12	12	12
Ordinary H shares of £1 each	1	1	1	1
Ordinary J shares of £1 (2017 - £0) each	1	1	-	-
Ordinary K shares of £1 (2017 - £0) each	1	1	-	-
	<u>147</u>	<u>147</u>	<u>145</u>	<u>145</u>

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

9 Loans and borrowings

Secured borrowings

The bank overdraft is secured by fixed and floating charges over the assets of the company.

10 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £480.00 per each Ordinary shares	48,000	48,000
Interim dividend of £1,166.00 (2017 - £1,520.00) per each Ordinary B shares	11,660	15,200
Interim dividend of £3,760.00 (2017 - £1,600.00) per each Ordinary C shares	7,520	3,200
Interim dividend of £868.00 (2017 - £1,020.00) per each Ordinary E shares	8,680	10,200
Interim dividend of £626.00 (2017 - £440.00) per each Ordinary F shares	6,264	4,400
Interim dividend of £250.00 (2017 - £Nil) per each Ordinary G shares	3,000	-
Interim dividend of £3,400.00 (2017 - £200.00) per each Ordinary H shares	3,400	200
Interim dividend of £6,020.00 (2017 - £Nil) per each Ordinary J shares	6,020	-
Interim dividend of £8,084.00 (2017 - £Nil) per each Ordinary K shares	8,084	-
	<u>102,628</u>	<u>81,200</u>

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2017 - £Nil). These commitments relate to non - cancellable operating leases

Murpak Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

12 Related party transactions

Transactions with directors

The total of the remuneration and dividends paid to directors is considered to be a normal rate for the work that they do for the company and the profits this work generates.

For a small company it is considered normal practice for directors who are also shareholders to take their income from the company as a mixture of remuneration and dividends.

It is therefore not considered necessary to disclose these transactions in the financial statements as Related Party Transactions, on the basis that they have been concluded under normal market conditions.