

REGISTERED NUMBER: 02750299 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
PAPER TRADERS INTERNATIONAL LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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PAPER TRADERS INTERNATIONAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

| | |
|---------------------------|-------------------------------------------------------------------------------------------------------------------|
| DIRECTOR: | I Giles |
| REGISTERED OFFICE: | Leonard House 5-7 Newman Road BROMLEY Kent BR1 1RJ |
| REGISTERED NUMBER: | 02750299 (England and Wales) |
| ACCOUNTANTS: | KBSP Partners LLP Chartered Accountants Harben House Harben Parade Finchley Road LONDON NW3 6LH |

BALANCE SHEET
31 DECEMBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|----------------------------------------------|-------|---------------|-----------------|---------------|----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 587 | | 699 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 7,240 | | 33,681 | |
| Cash at bank | | 58 | | <u>26,020</u> | |
| | | 7,298 | | 59,701 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 48,326 | | <u>77,230</u> | |
| NET CURRENT LIABILITIES | | | (41,028) | | (17,529) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (40,441) | | (16,830) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | (40,443) | | (16,832) |
| SHAREHOLDERS' FUNDS | | | (40,441) | | (16,830) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 October 2021 and were signed by:

I Giles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Paper Traders International Ltd 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.

| | |
|-----------------------------|---------------------------|
| Office and storage facility | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents

Cash includes cash in hand and deposits held with banks. Bank overdrafts, when applicable, are shown within borrowings in current liabilities. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

| | Office and storage facility £ | Fixtures and fittings £ | Totals £ |
|-----------------------|-------------------------------------------|----------------------------------|--------------|
| COST | | | |
| At 1 January 2020 | | | |
| and 31 December 2020 | <u>3,375</u> | <u>5,882</u> | <u>9,257</u> |
| DEPRECIATION | | | |
| At 1 January 2020 | 2,837 | 5,721 | 8,558 |
| Charge for year | 86 | 26 | 112 |
| At 31 December 2020 | <u>2,923</u> | <u>5,747</u> | <u>8,670</u> |
| NET BOOK VALUE | | | |
| At 31 December 2020 | <u>452</u> | <u>135</u> | <u>587</u> |
| At 31 December 2019 | <u>538</u> | <u>161</u> | <u>699</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|--------------|---------------|
| Trade debtors | - | 26,485 |
| Other debtors | <u>7,240</u> | <u>7,196</u> |
| | <u>7,240</u> | <u>33,681</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|---------------|---------------|
| Bank loans and overdrafts | 24,913 | 27,882 |
| Trade creditors | 3,162 | 22,116 |
| Taxation and social security | 1,401 | 1,015 |
| Other creditors | <u>18,850</u> | <u>26,217</u> |
| | <u>48,326</u> | <u>77,230</u> |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PAPER TRADERS INTERNATIONAL LTD**

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paper Traders International Ltd for the year ended 31 December 2020 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Paper Traders International Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paper Traders International Ltd and state those matters that we have agreed to state to the director of Paper Traders International Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paper Traders International Ltd and its director for our work or for this report.

It is your duty to ensure that Paper Traders International Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paper Traders International Ltd. You consider that Paper Traders International Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paper Traders International Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

27 October 2021

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.