

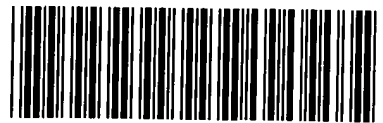
Registration number: 02783436

# Menshen Packaging UK Ltd

Financial Statements

for the Year Ended 31 December 2021

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**Menshen Packaging UK Ltd**

**(Registration number: 02783436)**

**Balance Sheet as at 31 December 2021**

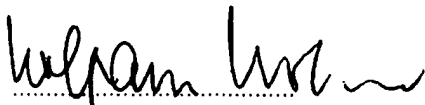
	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	7,022	11,279
<b>Current assets</b>			
Stocks		315,620	209,757
Debtors	4	262,471	316,794
Cash at bank and in hand		170,418	197,567
		<u>748,509</u>	<u>724,118</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(257,193)</u>	<u>(275,139)</u>
<b>Net current assets</b>		<u>491,316</u>	<u>448,979</u>
<b>Net assets</b>		<u>498,338</u>	<u>460,258</u>
<b>Capital and reserves</b>			
Called up share capital		95,049	95,049
Profit and loss account		<u>403,289</u>	<u>365,209</u>
<b>Shareholders' funds</b>		<u>498,338</u>	<u>460,258</u>

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 Directors' Report and the Profit and Loss Account has been taken.

**Audit report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Craig Burton, who signed for and on behalf of Hawsons Limited.

These financial statements, which 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 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 7 July 2022 and signed on its behalf by:



W Kobusch

Director

## **Menshen Packaging UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies**

##### **Statutory information**

Menshen Packaging UK Ltd is a private company, limited by shares, domiciled in England and Wales, company number 02783436. The registered office is at Unit 92, Portmanmoor Road Industrial Estate, Cardiff, CF24 5HB.

##### **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. There has been no material departure from this standard

##### **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 presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

##### **Going concern**

After due consideration of all relevant factors, including the impact of the current Covid-19 pandemic, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### **Revenue recognition**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is recognised when stock is delivered to the customer, as this is the point when the risks and rewards of ownership transfer.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Menshen Packaging UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)**

#### **1 Accounting policies (continued)**

##### **Tangible assets**

Tangible assets are stated in the balance sheet 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, less their estimated residual values, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% on cost
Equipment	20% on cost

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **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.

##### **Defined contribution pension obligation**

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.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### **2 Staff numbers**

The average number of persons employed by the company during the year was 2 (2020 - 2).

## Menshen Packaging UK Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

#### 3 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	19,381	28,595	47,976
Additions	-	732	732
At 31 December 2021	19,381	29,327	48,708
<b>Depreciation</b>			
At 1 January 2021	15,959	20,738	36,697
Charge for the year	2,304	2,685	4,989
At 31 December 2021	18,263	23,423	41,686
<b>Carrying amount</b>			
At 31 December 2021	1,118	5,904	7,022
At 31 December 2020	3,422	7,857	11,279

#### 4 Debtors

	2021 £	2020 £
Trade debtors	175,182	205,488
Prepayments	87,102	111,306
Other debtors	187	-
	<u>262,471</u>	<u>316,794</u>

#### 5 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	32,820	13,579
Amounts owed to group undertakings	94,018	127,086
Taxation and social security	47,627	42,808
Other creditors	1,590	15,913
Accruals and deferred income	81,138	75,753
	<u>257,193</u>	<u>275,139</u>

## **Menshen Packaging UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)**

#### **6 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

As at the balance sheet date, the company had total commitments under non-cancellable operating leases over the remaining useful life of those leases of £31,572 (2020 - £25,472).

#### **7 Parent and ultimate parent undertaking**

The parent company of the smallest group for which consolidated financial statements are drawn up is Lukad Holding GmbH & Co KG. Copies of the Accounts can be obtained from Amtsgericht Iserlohn, Handelsregister, Friedrichstrasse 108-11, 58636, Iserlohn.