

**Company Registration No 03088908 (England and Wales)**

**P H FLEXIBLE PACKAGING LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

MONDAY



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17/02/2014

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COMPANIES HOUSE

# **P H FLEXIBLE PACKAGING LIMITED**

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# **P H FLEXIBLE PACKAGING LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO P H FLEXIBLE PACKAGING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of P H Flexible Packaging Limited for the year ended 30 September 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Stephen Butler BA FCA (Senior Statutory Auditor)**  
for and on behalf of Haines Watts

8 January 2014

**Chartered Accountants**  
**Statutory Auditor**

Sterling House  
97 Lichfield Street  
Tamworth  
B79 7QF

# P H FLEXIBLE PACKAGING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		260,991		228,766
<b>Current assets</b>					
Stocks		133,278		119,734	
Debtors		259,778		315,863	
Cash at bank and in hand		33,114		52,276	
		<u>426,170</u>		<u>487,873</u>	
<b>Creditors, amounts falling due within one year</b>	3	<u>(205,971)</u>		<u>(252,955)</u>	
<b>Net current assets</b>			<u>220,199</u>		<u>234,918</u>
<b>Total assets less current liabilities</b>			<u>481,190</u>		<u>463,684</u>
<b>Creditors, amounts falling due after more than one year</b>	4		(58,285)		(44,177)
<b>Provisions for liabilities</b>			<u>(36,259)</u>		<u>(33,868)</u>
			<u>386,646</u>		<u>385,639</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>385,646</u>		<u>384,639</u>
<b>Shareholders' funds</b>			<u>386,646</u>		<u>385,639</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 8 January 2014

  
P Horobin  
Director

Company Registration No. 03088908

# **P H FLEXIBLE PACKAGING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	20% reducing balance

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# P H FLEXIBLE PACKAGING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2012	749,523
Additions	76,048
At 30 September 2013	<u>825,571</u>
<b>Depreciation</b>	
At 1 October 2012	520,757
Charge for the year	43,823
At 30 September 2013	<u>564,580</u>
<b>Net book value</b>	
At 30 September 2013	<u>260,991</u>
At 30 September 2012	<u>228,766</u>

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £32,034 (2012 - £6,115)

### 4 Creditors amounts falling due after more than one year

	2013 £	2012 £
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	<u>6,414</u>	<u>14,905</u>

The aggregate amount of creditors for which security has been given amounted to £58,285 (2012 - £44,177)

As well as security over the company assets, there is also a personal guarantee of £100,000 over bank loans and overdrafts from P Horobin and D Norman

### 5 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

