REGISTERED NUMBER: 03088908 (England and Wales)

# P H Flexible Packaging Limited

## Abbreviated Accounts

## for the Year Ended 30 September 2016

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COMPANIES HOUSE

P H Flexible Packaging Limited

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for the Year Ended 30 September 2016

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|---|---|
| **DIRECTORS:** | P Horobin<br>Miss D Norman<br>P A Maddox |
| **SECRETARY:** | P Horobin |
| **REGISTERED OFFICE:** | Unit G1 & 2<br>Gresley Business Park<br>Cadley Hill Road<br>Swadlincote<br>Derbyshire<br>DE11 9GE |
| **REGISTERED NUMBER:** | 03088908 (England and Wales) |
| **AUDITORS:** | Haines Watts<br>Chartered Accountants and Statutory Auditors<br>Sterling House<br>97 Lichfield Street<br>Tamworth<br>Staffordshire<br>B79 7QF |

**Report of the Independent Auditors 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 three to five, together with the full financial statements of P H Flexible Packaging Limited for the year ended 30 September 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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.

**Basis of opinion**
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.

Haines Watts

Stephen Butler BA FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants and Statutory Auditors
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

27 January 2017

**P H Flexible Packaging Limited (Registered number: 03088908)**

**Abbreviated Balance Sheet**
**30 September 2016**

| | Notes | 2016 £ | 2016 £ | 2015 £ | 2015 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 464,082 | | 426,417 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 183,289 | | 185,710 | |
| Debtors | | 328,203 | | 247,431 | |
| Cash at bank and in hand | | 39,893 | | 42,330 | |
| | | 551,385 | | 475,471 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | 516,547 | | 402,341 | |
| **NET CURRENT ASSETS** | | | 34,838 | | 73,130 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 498,920 | | 499,547 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | (20,144) | | (33,098) |
| **PROVISIONS FOR LIABILITIES** | | | (71,299) | | (59,471) |
| **NET ASSETS** | | | 407,477 | | 406,978 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Profit and loss account | | | 406,477 | | 405,978 |
| **SHAREHOLDERS' FUNDS** | | | 407,477 | | 406,978 |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 January 2017 and were signed on its behalf by:

P Horobin - Director

## 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

**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 | - | Straight line over the life of the lease |
| Plant and machinery etc | - | 20% on reducing balance and 15% on reducing balance |

**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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.*

**Deferred tax**
Deferred tax 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.

**Hire purchase and leasing 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.

## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 October 2015 | 1,093,768 |
| Additions | 161,672 |
| Disposals | (38,000) |
| At 30 September 2016 | 1,217,440 |
| **DEPRECIATION** | |
| At 1 October 2015 | 667,351 |
| Charge for year | 104,551 |
| Eliminated on disposal | (18,544) |
| At 30 September 2016 | 753,358 |
| **NET BOOK VALUE** | |
| At 30 September 2016 | 464,082 |
| At 30 September 2015 | 426,417 |

## 3. CREDITORS

Creditors include an amount of £77,436 (2015 - £45,273) for which security has been given.



continued...

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---|---|---|---|---|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |

## 5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Horobin by virtue of his majority shareholding in the company.