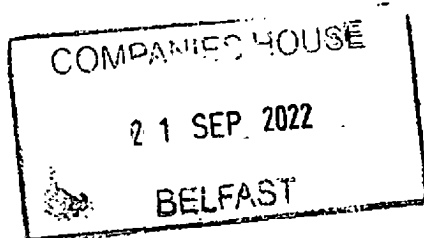
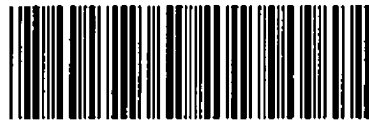


COMPANY REGISTRATION NUMBER: 03862294

**BOXES AND PACKAGING (CAMBRIDGE) LIMITED**  
**FILLETED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**



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# **BOXES AND PACKAGING (CAMBRIDGE) LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual report and the abridged financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare abridged financial statements for each financial year. Under that law the directors have prepared the abridged financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, directors must not approve the abridged financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the abridged financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the abridged financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the abridged financial statements comply with the Companies Act 2006.

#### **Directors' confirmations**

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# BOXES AND PACKAGING (CAMBRIDGE) LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors		100	100
<b>Net current assets</b>		100	100
<b>Total assets less current liabilities</b>		100	100
<b>Capital and reserves</b>			
Called up share capital		100	100
<b>Shareholders funds</b>		100	100

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 29 June 2022, and are signed on behalf of the board by:



A D Kelly  
Director



G M Richardson  
Director

Company registration number: 03862294

The notes on pages 3 to 6 form part of these abridged financial statements.

**BOXES AND PACKAGING (CAMBRIDGE) LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. General Information**

The company is a private company limited by shares, incorporated in England and Wales and registered in England under Company registration number 03862294. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN.

**2. Statement of Compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting Policies**

**Basis of preparation**

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. No critical judgements or critical accounting estimates has been applied to these financial statements.

The following accounting policies have been consistently applied unless otherwise stated:

**Related party transactions**

The company disclosed transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

**Operating leases**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the period of the lease.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# **BOXES AND PACKAGING (CAMBRIDGE) LIMITED**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** *(continued)*

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **3. Accounting Policies** *(continued)*

##### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Financial instruments**

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

##### **i. Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances and amounts owed by group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of income and retained earnings.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Statement of income and retained earnings.

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 creditors, other creditors and amounts owed to group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**BOXES AND PACKAGING (CAMBRIDGE) LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** *(continued)*  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Accounting Policies** *(continued)*

**Financial instruments** *(continued)*

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors 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.

**iii. Offsetting**

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.

**4. Commitments under Operating Leases**

At 31 December 2021 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Land and Building		
Within 1 year	171,000	171,000
Within 2 to 5 years	54,345	107,000
	<u>225,345</u>	<u>278,000</u>

The operating lease costs for land and buildings incurred during the year have been borne by a fellow group company.

**5. Summary Audit Opinion**

The auditor's report for the year dated 20 July 2022 was unqualified.

The senior statutory auditor was Martin Cowie, for and on behalf of PricewaterhouseCoopers LLP.

**BOXES AND PACKAGING (CAMBRIDGE) LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** *(continued)***FOR THE YEAR ENDED 31 DECEMBER 2021****6. Controlling Party**

The company's immediate parent company at the balance sheet date was Boxes and Packaging (UK) Limited, a company registered in England and Wales whose registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham B30 3JN.

The company's ultimate parent company at the balance sheet date was W&R Barnett Holdings Limited, a company registered in Northern Ireland whose registered office is Clarendon House, 23 Clarendon Road, Belfast, BT1 3BG.

The parent of the smallest group of undertakings which produces consolidated financial statements, and of which the company is a member is Boxes and Packaging (UK) Limited. Group financial statements for this company are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

At the year end, the largest group of undertakings which has produced consolidated financial statements, and of which the company is a member, is W&R Barnett Holdings Limited. Group financial statements for this company are available from Clarendon House, 23 Clarendon Road, Belfast, BT1 3BG.

The ultimate controlling party are the shareholders of W&R Barnett Holdings Limited.

## **STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS**

All of the members of Boxes and Packaging (Cambridge) Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.