



COMPANY REGISTRATION NUMBER: 03862294

BOXES AND PACKAGING (CAMBRIDGE) LIMITED
FILLETED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022



BOXES AND PACKAGING (CAMBRIDGE) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
Current assets					
Debtors		100		100	
Net current assets			100		100
Total assets less current liabilities			100		100
Capital and reserves					
Called up share capital			100		100
Shareholder funds			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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 11 July 2023, and are signed on behalf of the board by:

Gavin Richardson
Gavin Richardson (Jul 11, 2023 15:39 GMT+1)

G M Richardson
Director

D J Richardson

D J Richardson
Director

Company registration number: 03862294

The notes on pages 2 to 5 form part of these abridged financial statements.

**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 balance sheet for the year ending 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

BOXES AND PACKAGING (CAMBRIDGE) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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:

Going concern

The company meets its day-to-day working capital requirements through its bank facilities. The current economic conditions continue to create uncertainty over (a) the level of demand for the company's products; and (b) the availability of bank finance for the foreseeable future. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. The Group maintains a strong balance sheet, significant borrowing facility headroom and working capital facilities. The directors have a reasonable expectation that the company will be able to continue in operation and meet its liabilities as they fall due over the period of 12 months from the date of this report and have therefore continued to adopt the going concern basis in preparing the financial statements.

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.

(i) Critical judgements in applying the group's accounting policies

There are no critical judgements in applying the group's accounting policies.

(ii) Key accounting estimates and assumptions

There are no key accounting estimates and assumptions in applying the group's accounting policies.

BOXES AND PACKAGING (CAMBRIDGE) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Accounting Policies *(continued)*

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.

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.

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.

BOXES AND PACKAGING (CAMBRIDGE) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2022

3. Accounting Policies *(continued)*

Financial instruments *(continued)*

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

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.

Operating leases: Lessee

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.

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.

4. Commitments under Operating Leases

The total future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Land and Building		
Within 1 year	190,784	171,000
Within 2 to 5 years	63,934	54,345
	<u>254,718</u>	<u>225,345</u>

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

BOXES AND PACKAGING (CAMBRIDGE) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Summary Audit Opinion

The auditor's report for the year dated 11 July 2023 was unqualified.

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

6. Related Party Transactions

No transaction with related parties were undertaken such as are required to be disclosed under FRS 102 section 33.9.

7. 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.