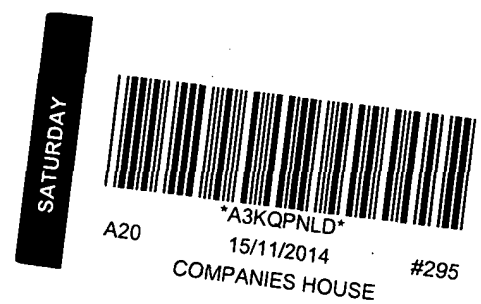


COMPANY REGISTRATION NUMBER 04446988

POSTPACK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MAY 2014



POSTPACK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2014

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

POSTPACK LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2014

		2014	2013
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>707,512</u>	<u>726,047</u>
CURRENT ASSETS			
Stocks		5,000	55,000
Debtors		105,232	32,587
Cash at bank and in hand		<u>172,590</u>	<u>93,258</u>
		<u>282,822</u>	<u>180,845</u>
CREDITORS: Amounts falling due within one year	3	<u>341,065</u>	<u>233,987</u>
NET CURRENT LIABILITIES		<u>(58,243)</u>	<u>(53,142)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>649,269</u>	<u>672,905</u>
CREDITORS: Amounts falling due after more than one year	4	431,071	449,180
PROVISIONS FOR LIABILITIES		<u>2,256</u>	<u>3,356</u>
		<u>215,942</u>	<u>220,369</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>215,842</u>	<u>220,269</u>
SHAREHOLDERS' FUNDS		<u>215,942</u>	<u>220,369</u>


For the year ended 31st May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12/11/14, and are signed on their behalf by:


MR M R REID
Director

Company Registration Number: 04446988

The notes on pages 2 to 3 form part of these abbreviated accounts.

POSTPACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for goods supplied during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% on cost
Plant & Machinery	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st June 2013 and 31st May 2014	798,885
DEPRECIATION	
At 1st June 2013	72,838
Charge for year	18,535
At 31st May 2014	91,373
NET BOOK VALUE	
At 31st May 2014	707,512
At 31st May 2013	726,047

POSTPACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>20,000</u>	<u>20,000</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>431,071</u>	<u>449,180</u>

Included within creditors falling due after more than one year is an amount of £351,071 (2013 - £369,180) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. RELATED PARTY TRANSACTIONS

At the balance sheet date the amount owed to the directors was £13,276 (2013 £9,894). During the year payments were made to the directors totalling £87,458. Dividends to the value of £90,840 (2013: £NIL) were voted during the year.

During the year the company purchased goods to the value of £396,667 (2013: £435,357) from Damasco UK Ltd.

During the year, a management charge from 3WM Ltd totalling £14,000 (2013:£Nil) was made. The company made payments on behalf of 3WM Ltd totalling £2,091 and at the year end, £11,909 was owed to 3WM Ltd.

Mr P L Read and Mr M R Reid have a material interest in both companies.

The transactions were made on a normal trading basis.

At the year end the balance outstanding due to Damasco UK Limited was £120,000 (2013:£51,250).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>