

COMPANY REGISTRATION NUMBER: 04446988

Postpack Limited

Filleted Unaudited Financial Statements

For the year ended

31 May 2019

Postpack Limited

Financial Statements

Year ended 31 May 2019

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Postpack Limited

Officers and Professional Advisers

The board of directors	Mr M R Reid
	Mr P L Read
Company secretary	Mr M R Reid
Registered office	Unit 4
	Hollis Road
	Grantham
	Lincolnshire
	NG31 7QH
Accountants	Swandec
	Chartered Accountants
	550 Valley Road
	Basford
	Nottingham
Bankers	NG5 1JJ
	Barclays
	33 - 35 High Street
	Great Gonerby
	Grantham
	NG31 8JR

Postpack Limited

Statement of Financial Position

31 May 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	4	628,637	644,895
Current assets			
Stocks	5	5,000	5,000
Debtors	6	84,839	109,486
Cash at bank and in hand		80,802	171,793
		170,641	286,279
Creditors: amounts falling due within one year	7	168,442	224,395
Net current assets		2,199	61,884
Total assets less current liabilities		630,836	706,779
Creditors: amounts falling due after more than one year	8	306,791	332,495
Provisions			
Taxation including deferred tax		(2,468)	(2,463)
Net assets		326,513	376,747
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		326,413	376,647
Shareholders funds		326,513	376,747

These 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 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 income statement has not been delivered.

For the year ending 31 May 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Postpack Limited

Statement of Financial Position *(continued)*

31 May 2019

These financial statements were approved by the board of directors and authorised for issue on 10 January 2020 , and are signed on behalf of the board by:

Mr M R Reid

Director

Company registration number: 04446988

Postpack Limited

Notes to the Financial Statements

Year ended 31 May 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 4, Hollis Road, Grantham, Lincolnshire, NG31 7QH.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

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

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss. The directors have reviewed the value of the land and buildings as at 31st May 2019 and have agreed that the value shown in the accounts is an accurate reflection of the current market value.

Depreciation

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

Land and buildings	-	2% straight line
Plant and machinery	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 26 (2018: 15).

4. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 June 2018	724,341	77,133	801,474
Additions	—	131	131
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At 31 May 2019	724,341	77,264	801,605
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Depreciation			
At 1 June 2018	86,921	69,658	156,579
Charge for the year	14,487	1,902	16,389
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At 31 May 2019	101,408	71,560	172,968
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Carrying amount			
At 31 May 2019	622,933	5,704	628,637
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At 31 May 2018	637,420	7,475	644,895
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5. Stocks

	2019 £	2018 £
Raw materials and consumables	5,000	5,000
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6. Debtors

	2019 £	2018 £
Trade debtors	75,385	109,486
Other debtors	9,454	—
	-----	-----
	84,839	109,486
	-----	-----

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	40,994	38,187
Trade creditors	50,048	84,358
Corporation tax	—	17,794
Social security and other taxes	19,655	32,367
Other creditors	57,745	51,689
	-----	-----
	168,442	224,395
	-----	-----

The bank loan of £40,994 (2018: £38,187) is secured by the assets of the company.

8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	306,791	332,495
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The bank loan of £306,791 (2018: £332,495) is secured by the assets of the company. £142,815 (2018: £179,748) of these repayments fall after 5 years.

9. Called up share capital**Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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10. Directors' advances, credits and guarantees

The amount owed to the directors at the statement of financial position date was £4,753 (2018: £3,081). The directors loan account is unsecured, interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.