

**2W Packaging Limited**

**Abbreviated Accounts**

**31 May 2006**

**Registered number: 4782568**



**SHO**

**CHARTERED ACCOUNTANTS  
& REGISTERED AUDITORS**

**2W Packaging Limited****Abbreviated Balance Sheet  
as at 31 May 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Intangible assets	<b>2</b>		8,848		9,369
Tangible assets	<b>2</b>		8,990		11,165
			<u>17,838</u>		<u>20,534</u>
<b>Current Assets</b>					
Stocks		18,734		26,698	
Debtors		61,698		66,798	
Cash at bank and in hand		1,353		54	
		<u>81,785</u>		<u>93,550</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(94,249)</u>		<u>(107,073)</u>	
<b>Net Current Liabilities</b>			<u>(12,464)</u>		<u>(13,523)</u>
<b>Total Assets Less Current Liabilities</b>			5,374		7,011
<b>Provisions for Liabilities and Charges</b>			<u>(1,021)</u>		<u>(1,158)</u>
<b>Net Assets</b>			<u>4,353</u>		<u>5,853</u>
<b>Capital and Reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss account			4,253		5,753
<b>Shareholders' Funds</b>			<u>4,353</u>		<u>5,853</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**2W Packaging Limited**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 May 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and


(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board and signed on its behalf by

  
.....

**N Tailor**  
**Director**

  
.....

**L W Whyte**  
**Director**

Date Signed 29/8/07

**2W Packaging Limited****Notes to the Abbreviated Financial Statements  
for the year ended 31 May 2006****1. Accounting Policies****1.1. Accounting convention**

The accounts are prepared under the historical cost convention

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Leasehold properties	-	Straight Line over the life of the lease
Plant and machinery	-	20% Reducing Balance
Motor vehicles	-	25% Reducing Balance

**1.5. Leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges against profit on a straight line basis over the lease term

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value

**1.7. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

## 2W Packaging Limited

Notes to the Abbreviated Financial Statements  
for the year ended 31 May 2006

continued

2. Fixed assets			Total £	
	Intangible assets £	Tangible fixed assets £		
<b>Cost</b>				
At 1 June 2005				
At 31 May 2006	10,411	17,017	27,428	
<b>Depreciation and Provision for diminution in value</b>				
At 1 June 2005	1,042	5,852	6,894	
Charge for year	521	2,175	2,696	
At 31 May 2006	1,563	8,027	9,590	
<b>Net book values</b>				
At 31 May 2006	8,848	8,990	17,838	
At 31 May 2005	9,369	11,165	20,534	
 3. Creditors: amounts falling due within one year			2006 £	2005 £
Creditors include the following				
Secured creditors			9,374	12,697
 4. Share capital			2006 £	2005 £
<b>Authorised equity</b>				
1,000 Ordinary shares of £1 each			1,000	1,000
 <b>Allotted, called up and fully paid equity</b>				
100 Ordinary shares of £1 each			100	100

**2W Packaging Limited****Notes to the Abbreviated Financial Statements  
for the year ended 31 May 2006**

continued

**5. Financial commitments**

At 31 May 2006 the company had annual commitments under non-cancellable operating leases as follows

	<b>Land and buildings</b>	
	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
In over five years	<u>15,344</u>	<u>15,344</u>

**6. Controlling interest**

During each of the two years ended 31 May 2006, the company is under the control of L W Whyte who at the balance sheet date owned and controlled 70% of the issued share capital