

Registration number 4782568

2W Packaging Limited

Abbreviated accounts

for the year ended 31 May 2008



duncanjoyce 
& associates chartered accountants

2W Packaging Limited

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2W Packaging Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of 2W Packaging Limited**

In accordance with the engagement letter dated 29 June 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Duncan Joyce & Associates

Chartered Accountants

36 & 38 Cross Hayes

Malmesbury

Wiltshire

SN16 9BG

30 March 2009

2W Packaging Limited

**Abbreviated balance sheet
as at 31 May 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		7,806		8,327
Tangible assets	2		5,888		7,351
			<u>13,694</u>		<u>15,678</u>
Current assets					
Stocks		19,906		21,619	
Debtors		49,237		60,673	
Cash at bank and in hand		10,363		4,474	
		<u>79,506</u>		<u>86,766</u>	
Creditors: amounts falling due within one year	3	<u>(86,669)</u>		<u>(94,432)</u>	
Net current liabilities			<u>(7,163)</u>		<u>(7,666)</u>
Total assets less current liabilities			6,531		8,012
Provisions for liabilities			<u>(733)</u>		<u>(857)</u>
Net assets			<u>5,798</u>		<u>7,155</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			5,698		7,055
Shareholders' funds			<u>5,798</u>		<u>7,155</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 4 to 6 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 2008**

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 2008 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



L W Whyte
Director

Date Signed: 30.03.09

The notes on pages 4 to 6 form an integral part of these financial statements.

2W Packaging Limited

Notes to the abbreviated financial statements for the year ended 31 May 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

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 payable under operating leases are charged against income on a straight line basis over the lease term.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged 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

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 or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2W Packaging Limited

Notes to the abbreviated financial statements for the year ended 31 May 2008

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2007	10,411	17,174	27,585
At 31 May 2008	<u>10,411</u>	<u>17,174</u>	<u>27,585</u>
Depreciation and Provision for diminution in value			
At 1 June 2007	2,084	9,823	11,907
Charge for year	521	1,463	1,984
At 31 May 2008	<u>2,605</u>	<u>11,286</u>	<u>13,891</u>
Net book values			
At 31 May 2008	<u>7,806</u>	<u>5,888</u>	<u>13,694</u>
At 31 May 2007	<u>8,327</u>	<u>7,351</u>	<u>15,678</u>

3. Creditors: amounts falling due within one year

2008
£ 2007
£

Creditors include the following:

Secured creditors	<u>-</u>	<u>3,716</u>
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4. Share capital

2008
£ 2007
£

Authorised equity

1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
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Allotted, called up and fully paid equity

100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
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5. Related party transactions

The company uses office facilities in the home of one of the directors Ms N Tailor. A charge of £260 (2007- £Nil) has been made in the company's accounts to reflect this usage.

2W Packaging Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2008**

..... continued

6. Controlling interest

During each of the two years ended 31 May 2008, the company is under the control of L W Whyte who at the balance sheet date owned 70% and controlled 100% of the issued share capital.