

**2W Packaging Limited**

**Abbreviated Accounts**

**31 May 2004**

**Registered number: 4782568**

**SHO**

**CHARTERED ACCOUNTANTS  
& REGISTERED AUDITORS**



**2W Packaging Limited****Abbreviated Balance Sheet  
as at 31 May 2004**

	Notes	2004	
		£	£
<b>Fixed Assets</b>			
Intangible assets	2		4,475
Tangible assets	2		18,691
			<u>23,166</u>
<b>Current Assets</b>			
Stocks		51,602	
Debtors		68,832	
Cash at bank and in hand		6,427	
		<u>126,861</u>	
<b>Creditors: amounts falling due within one year</b>	3	(118,895)	
<b>Net Current Assets</b>			<u>7,966</u>
<b>Total Assets Less Current Liabilities</b>			31,132
<b>Provisions for Liabilities and Charges</b>			<u>(1,126)</u>
<b>Net Assets</b>			<u>30,006</u>
<b>Capital and Reserves</b>			
Called up share capital	4		100
Profit and loss account			29,906
<b>Shareholders' Funds</b>			<u>30,006</u>

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

**2W Packaging Limited**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 31 May 2004**

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

(a) that for the period 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 period ended 31 May 2004 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 period and of its profit or loss for the period 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 and Approved . 28.01.06 .....

**2W Packaging Limited****Notes to the Abbreviated Financial Statements  
for the period ended 31 May 2004****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	-	25% 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 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 period ended 31 May 2004

..... continued

2. Fixed assets	Intangible	Tangible	Total
	assets	fixed	
	£	assets	£
Cost			
Additions	4,711	23,250	27,961
At 31 May 2004	4,711	23,250	27,961
Depreciation and Provision for diminution in value			
Charge for period	236	4,559	4,795
At 31 May 2004	236	4,559	4,795
Net book value			
At 31 May 2004	4,475	18,691	23,166
3. Creditors: amounts falling due within one year			2004 £
Creditors include the following:			
Secured creditors			13,452
4. Share capital			2004 £
Authorised equity			
1,000 £1 Ordinary shares of £1 each			1,000
Allotted, called up and fully paid equity			
100 £1 Ordinary shares of £1 each			100
5. Controlling interest			

The company is under the control of L W Whyte who at the balance sheet date owns and controls 70% of the issued share capital.