

COMPANY REGISTRATION NUMBER 05562642

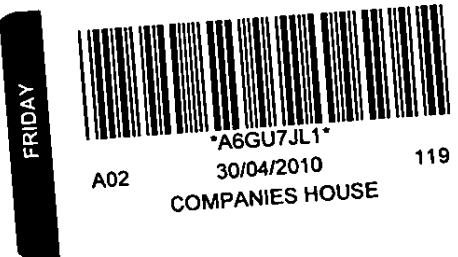
**REGISTRAR**

**BOXES AND PACKAGING (OXFORD) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2009**



**LANGARD LIFFORD HALL LIMITED**

Accountants and Registered Auditors

Lifford Hall

Lifford Lane

Kings Norton

Birmingham

B30 3JN

**BOXES AND PACKAGING (OXFORD) LIMITED****INDEPENDENT AUDITOR'S REPORT****IN ACCORDANCE WITH CHAPTER 3 OF PART 16  
OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Boxes and Packaging (Oxford) Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

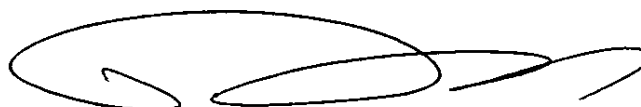
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



D J HANBY (Senior Statutory Auditor)  
For and on behalf of

LANGARD LIFFORD HALL LIMITED  
Accountants and Registered Auditors  
Lifford Hall, Lifford Lane, Kings Norton,  
Birmingham, B30 3JN

22 March 2010

# BOXES AND PACKAGING (OXFORD) LIMITED

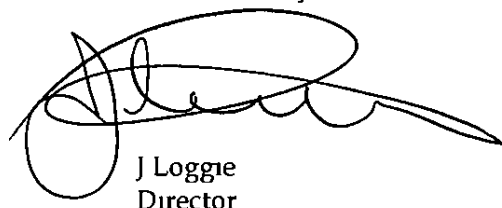
## ABBREVIATED BALANCE SHEET

31 December 2009

	Note	2009 £	2008 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		410,133	444,370
<b>Current assets</b>			
Stocks		92,878	135,094
Debtors		740,516	863,118
Cash at bank and in hand		370,316	6,242
		<u>1,203,710</u>	<u>1,004,454</u>
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>1,160,497</u>	<u>967,815</u>
<b>Net current assets</b>		<u>43,213</u>	<u>36,639</u>
<b>Total assets less current liabilities</b>		<u>453,346</u>	<u>481,009</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>	<u>294,996</u>	<u>327,996</u>
		<u>158,350</u>	<u>153,013</u>
<b>Capital and reserves</b>			
Called-up equity share capital	5	2	2
Profit and loss account		158,348	153,011
<b>Shareholders' funds</b>		<u>158,350</u>	<u>153,013</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors on 22 March 2010, and are signed on their behalf by



J Loggie  
Director



M W Stephenson  
Director

Company Registration Number 05562642

The notes on pages 3 to 5 form part of these abbreviated accounts

# BOXES AND PACKAGING (OXFORD) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2009

### 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)

#### Related parties transactions

The company is a wholly owned subsidiary of Boxes and Packaging (UK) Limited, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the group.

#### Turnover

The turnover shown in the profit and loss account represents the realisable value of work undertaken 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:

Property Improvements	-	25% straight line basis
Plant & Machinery	-	15 years straight line basis
Computer Equipment	-	3 years straight line basis

#### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Finished goods are valued at sales price less estimated costs of sale.

#### Work in progress

Work in progress is valued as a percentage of selling price. Provision is made for any foreseeable losses where appropriate.

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# BOXES AND PACKAGING (OXFORD) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2009

### 1. Accounting policies *(continued)*

#### 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.

### 2 Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 January 2009	607,349
Additions	19,595
<b>At 31 December 2009</b>	<u>626,944</u>
<b>Depreciation</b>	
At 1 January 2009	162,979
Charge for year	53,832
<b>At 31 December 2009</b>	<u>216,811</u>
<b>Net book value</b>	
At 31 December 2009	<u>410,133</u>
At 31 December 2008	<u>444,370</u>

### 3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge on certain assets of the company

	2009 £	2008 £
Amounts due to invoice discounting company	546,472	405,933
Hire purchase agreements	76,000	39,900
	<u>622,472</u>	<u>445,833</u>

# BOXES AND PACKAGING (OXFORD) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2009

### 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 a legal charge on certain assets of the company

	2009	2008
	£	£
Hire purchase agreements	<u>95,000</u>	<u>228,000</u>

### 5. Share capital

#### Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid

	2009		2008	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 6. Ultimate parent company

The company's ultimate parent undertaking at the balance sheet date was Boxes and Packaging (UK) Limited, a company registered in England