

**Abbreviated Audited Accounts**  
**for the Year Ended 31 July 2015**  
**for**  
**Nekem Limited**  
**T/A Nekem Packaging**

SATURDAY



\*A56095BU\*

A14

30/04/2016

#280

COMPANIES HOUSE

**Nekem Limited (Registered number: 06411536)**  
**T/A Nekem Packaging**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 July 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Nekem Limited  
T/A Nekem Packaging**

**Company Information  
for the Year Ended 31 July 2015**

**DIRECTORS:**

Mr M J Duffell  
Mrs V A Duffell  
Mr A M Duffell  
Mr D M Duffell  
Mr M S Duffell  
Mr D Taylor

**SECRETARY:**

Mr M J Duffell

**REGISTERED OFFICE:**

North Works  
Guilden Sutton Lane  
Guilden Sutton  
Chester  
Cheshire  
CH3 7EX

**REGISTERED NUMBER:**

06411536 (England and Wales)

**AUDITORS:**

Wilson Henry LLP  
Statutory Auditor  
Chartered Accountants  
145 Edge Lane  
Liverpool  
L7 2PF

**Report of the Independent Auditors to  
Nekem Limited (Registered number: 06411536)  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Nekem Limited for the year ended 31 July 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the Company, in accordance with Section 449 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 auditors' 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 auditors**

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.

Hilene S Henry (Senior Statutory Auditor)  
for and on behalf of Wilson Henry LLP  
Statutory Auditor  
Chartered Accountants  
145 Edge Lane  
Liverpool  
L7 2PF



Date: 28/04/2016

**Nekem Limited (Registered number: 06411536)**  
**T/A Nekem Packaging**

**Abbreviated Balance Sheet**  
**31 July 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	879,457	880,951
		<u>879,457</u>	<u>880,951</u>
<b>CURRENT ASSETS</b>			
Stocks		1,565,291	1,466,849
Debtors		1,514,449	699,054
Cash at bank and in hand		544,879	670,710
		<u>3,624,619</u>	<u>2,836,613</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	2,259,691	1,562,331
		<u>2,259,691</u>	<u>1,562,331</u>
<b>NET CURRENT ASSETS</b>		<u>1,364,928</u>	<u>1,274,282</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,244,385</u>	<u>2,155,233</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	2,068,380	2,711,695
		<u>2,068,380</u>	<u>2,711,695</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>176,005</u>	<u>(556,462)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		176,004	(556,463)
		<u>176,005</u>	<u>(556,462)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>176,005</u>	<u>(556,462)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28/04/2016 and were signed on its behalf by:

  
 .....  
 Mr M J Duffell, Director

The notes form part of these abbreviated accounts

**Nekem Limited (Registered number: 06411536)**  
**T/A Nekem Packaging**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 July 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Related party exemption**

In the absence of specific guidance from the Financial Reporting Standard for Smaller Entities (effective April 2008), the Company has taken advantage of exemption, under the provisions of Financial Reporting Standard (FRS) 8: 'Related Party Disclosures', as a subsidiary undertaking, 90 per cent or more of whose voting rights are controlled within the group, from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties.

**Turnover**

Turnover represents net invoiced sales of goods, net of trade discounts and excluding value added tax.

Turnover is recognised once the risks and rewards associated with the products being sold are transferred to the customer on their delivery.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Computer equipment	- Straight line over 3 years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The Company has a policy of carrying out periodic revaluations of freehold property. Where a revaluation has been undertaken the value of freehold property in the accounts is adjusted to reflect the market valuation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all temporary timing differences that have originated but not reversed as at the balance sheet date.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates that have been enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

**Nekem Limited (Registered number: 06411536)**  
**T/A Nekem Packaging**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2015**

**1. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Transactions denominated in foreign currencies are translated into pound sterling using the spot rate of exchange ruling at the date of the transaction.

Unsettled monetary assets and liabilities denominated in foreign currencies are retranslated into pound sterling using the closing rate of exchange ruling at the balance sheet date. On settlement, an exchange gain or loss is recognised as the difference between the initial value of the asset or liability and the value of the receipt or payment required for settlement.

All exchange gains or losses on settled transactions and unsettled monetary items are reported as part of the profit or loss for the period from ordinary activities.

**Employee benefit trusts**

The Company has purchased and established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the Company retains future economic benefit from, and has de facto control of the assets and the liabilities of the trust, they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by a Company on the basis of employees' past services to the business and the Company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the Company are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2014 and 31 July 2015	3,727,111
<b>AMORTISATION</b>	
At 1 August 2014 and 31 July 2015	3,727,111
<b>NET BOOK VALUE</b>	
At 31 July 2015	-
At 31 July 2014	-

**Nekem Limited (Registered number: 06411536)**  
**T/A Nekem Packaging**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2014	1,133,253
Additions	42,674
	<hr/>
At 31 July 2015	1,175,927
	<hr/>
<b>DEPRECIATION</b>	
At 1 August 2014	252,302
Charge for year	44,168
	<hr/>
At 31 July 2015	296,470
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2015	879,457
	<hr/>
At 31 July 2014	880,951
	<hr/>

**4. CREDITORS**

Creditors include an amount of £361,669 (2014 - £408,362) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	128,335	175,028
	<hr/>	<hr/>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	1	1
			<hr/>	<hr/>

**6. ULTIMATE PARENT COMPANY**

Lendlock Group Limited is regarded by the directors as being the Company's ultimate parent company.

The largest (and smallest) group of which the Company is a member which consolidated financial statements are drawn up for is headed up by Lendlock Group Limited. A copy of the consolidated financial statements are available through written request to Mr M J Duffell at:

Lendlock Group Limited  
 Guilden Sutton Lane  
 Guilden Sutton  
 Chester  
 Cheshire  
 CH3 7EX