

BOXES AND PACKAGING (DUMBARTON) LIMITED
FILLETED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

LANGARD LIFFORD HALL LIMITED

Accountants and Registered Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

WEDNESDAY



A10 *A6EDEOW1* 06/09/2017 #241
COMPANIES HOUSE

BOXES AND PACKAGING (DUMBARTON) LIMITED

ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

Contents	Page
Officers and professional advisers	1
Directors' responsibilities statement	2
Balance sheet	3
Notes to the abridged financial statements	4

BOXES AND PACKAGING (DUMBARTON) LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

W B Barnett
B N McDonnell
A D Kelly (Appointed 12 February 2016)
G M Richardson (Appointed 12 February 2016)
G T Stell (Appointed 12 February 2016)

Registered office

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

Auditor

Langard Lifford Hall Limited
Accountants and Registered Auditors
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

Bankers

Barclays
Park House
Newbrick Road
Bristol
BS34 8YU

BOXES AND PACKAGING (DUMBARTON) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

YEAR ENDED 31 DECEMBER 2016

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BOXES AND PACKAGING (DUMBARTON) LIMITED

BALANCE SHEET

31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	5	(335,051)	(374,469)
Tangible assets	6	98,663	24,939
		<u>(236,388)</u>	<u>(349,530)</u>
Current assets			
Stocks		99,954	92,213
Debtors		1,266,543	1,235,957
Cash at bank and in hand		17	4,420
		<u>1,366,514</u>	<u>1,332,590</u>
Creditors: amounts falling due within one year		<u>(1,281,220)</u>	<u>(892,665)</u>
Net current assets		<u>85,294</u>	<u>439,925</u>
Total assets less current liabilities		<u>(151,094)</u>	<u>90,395</u>
Net (liabilities)/assets		<u>(151,094)</u>	<u>90,395</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(151,194)	90,295
Member (deficit)/funds		<u>(151,094)</u>	<u>90,395</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 26 July 2017, and are signed on behalf of the board by:



A D Kelly
Director



G M Richardson
Director

Company registration number: 06798208

The notes on pages 4 to 9 form part of these abridged financial statements

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. General information

The company is a private company limited by shares, registered in England and Wales under Company registration number 06798208. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN. The principal trading address is Block 13, Vale of Leven Industrial Estate, Dumbartonshire G82 3PD.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Related party 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 FRS102 s33 from disclosing transactions with members of the group.

Going concern

Attention is drawn to the insolvent position of the company's balance sheet. These accounts have been prepared on the going concern basis. The group have agreed not to recall the loans in the short term. They have given their assurances of financial support and the directors have also secured the continuing financial support of the bankers and invoice discounter.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

3. Accounting policies *(continued)*

Revenue recognition *(continued)*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 15 years straight line
----------	--------------------------

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15 years straight line
Equipment	- 3 years straight line

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 25 (2015: 26).

5. Intangible assets

	£
Cost	
At 1 January 2016 and 31 December 2016	<u>(591,266)</u>
Amortisation	
At 1 January 2016	(216,797)
Charge for the year	<u>(39,418)</u>
At 31 December 2016	<u>(256,215)</u>
Carrying amount	
At 31 December 2016	<u>(335,051)</u>
At 31 December 2015	<u>(374,469)</u>

6. Tangible assets

	£
Cost	
At 1 January 2016	93,783
Additions	16,358
Transfers	<u>60,452</u>
At 31 December 2016	<u>170,593</u>
Depreciation	
At 1 January 2016	68,844
Charge for the year	<u>3,086</u>
At 31 December 2016	<u>71,930</u>
Carrying amount	
At 31 December 2016	<u>98,663</u>
At 31 December 2015	<u>24,939</u>

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

7. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than 1 year	110,586	145,565
Later than 1 year and not later than 5 years	148,296	80,268
Later than 5 years	-	579
	<u>258,882</u>	<u>226,412</u>

8. Contingencies

There is a composite offset guarantee in place between Boxes and Packaging (UK) Limited, Boxes and Packaging (Manchester) Limited, Boxes and Packaging (Birmingham) Limited, Boxes and Packaging (Grimsby) Limited, Boxes and Packaging (Oxford) Limited, Boxes and Packaging (Leicester) Limited, Boxes and Packaging (Bristol) Limited, Boxes and Packaging (Merseyside) Limited, Boxes and Packaging (Dumbarton) Limited, Boxes and Packaging (Glasgow) Limited, CSI (GB) Limited, Boxes and Packaging (Cambridge) Limited, Boxes and Packaging (Doncaster) Limited and Boxes and Packaging (Swindon) Limited in favour of Barclays Bank Plc.

There is a cross guarantee and debenture in place between Boxes and Packaging (UK) Limited, Boxes and Packaging (Manchester) Limited, Boxes and Packaging (Birmingham) Limited, Boxes and Packaging (Grimsby) Limited, Boxes and Packaging (Oxford) Limited, Boxes and Packaging (Leicester) Limited, Boxes and Packaging (Bristol) Limited, Boxes and Packaging (Merseyside) Limited, Boxes and Packaging (Dumbarton) Limited, Boxes and Packaging (Glasgow) Limited, CSI (GB) Limited, Boxes and Packaging (Cambridge) Limited, Boxes and Packaging (Doncaster) Limited and Boxes and Packaging (Swindon) Limited in favour of Barclays Bank Plc.

9. Summary audit opinion

The auditor's report for the year dated 26 July 2017 was unqualified.

The senior statutory auditor was D J Hanby, for and on behalf of Langard Lifford Hall Limited.

10. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

BOXES AND PACKAGING (DUMBARTON) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2016

11. Parent undertaking and ultimate controlling party

The company's immediate parent company at the balance sheet date was Boxes and Packaging (UK) Limited, a company registered in England and Wales whose registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham B30 3JN.

The company's ultimate parent company at the balance sheet date is W&R Barnett Limited, a company registered in Northern Ireland.

The Parent undertaking which produces consolidated financial statements, and of which the company is a member is Boxes and Packaging (UK) Limited. Group financial statements for this company are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party are the shareholders of W&R Barnett Limited.

**STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL
STATEMENTS**

All of the members of **Boxes and Packaging (Dumbarton) Limited** have consented to the preparation of the abridged statement of income and retained earnings and the balance sheet for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

REGISTRAR