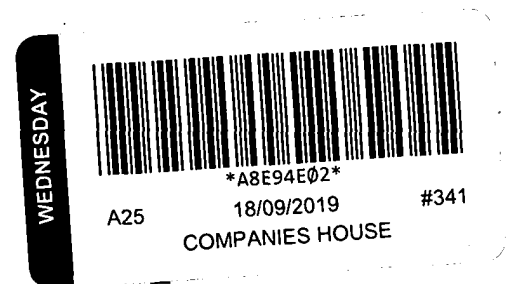


COMPANY REGISTRATION NUMBER: 06798208

BOXES AND PACKAGING (DUMBARTON) LIMITED
FILLETED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018



LANGARD LIFFORD HALL LIMITED

Accountants and Statutory Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

BOXES AND PACKAGING (DUMBARTON) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

YEAR ENDED 31 DECEMBER 2018

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 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	(256,215)	(295,633)
Tangible assets	6	151,543	204,972
		<u>(104,672)</u>	<u>(90,661)</u>
Current assets			
Stocks		100,127	101,612
Debtors		1,525,722	1,470,232
Cash at bank and in hand		6	222
		<u>1,625,855</u>	<u>1,572,066</u>
Creditors: amounts falling due within one year		<u>1,515,216</u>	<u>1,581,781</u>
Net current assets/(liabilities)		<u>110,639</u>	<u>(9,715)</u>
Total assets less current liabilities		<u>5,967</u>	<u>(100,376)</u>
Net assets/(liabilities)		<u>5,967</u>	<u>(100,376)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,867	(100,476)
Shareholder funds/(deficit)		<u>5,967</u>	<u>(100,376)</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 17 September 2019, 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 3 to 7 form part of these abridged financial statements.

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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 Section 1A of FRS 102, '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.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

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.

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

3. Accounting policies *(continued)*

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 ten 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
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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:

Property Improvements	-	5 years straight line
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.

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

3. 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.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 35 (2017: 34).

5. Intangible assets

	£
Cost	
At 1 January 2018 and 31 December 2018	(591,266)
Amortisation	
At 1 January 2018	(295,633)
Charge for the year	(39,418)
At 31 December 2018	(335,051)
Carrying amount	
At 31 December 2018	(256,215)
At 31 December 2017	(295,633)

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

6. Tangible assets

	£
Cost	
At 1 January 2018	310,086
Disposals	(1,898)
At 31 December 2018	<u>308,188</u>
Depreciation	
At 1 January 2018	105,114
Charge for the year	53,429
Disposals	(1,898)
At 31 December 2018	<u>156,645</u>
Carrying amount	
At 31 December 2018	<u>151,543</u>
At 31 December 2017	<u>204,972</u>

7. Commitments under operating leases

At 31 December 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Land and buildings		
Within 1 year	100,000	90,000
Within 2 to 5 years	100,000	200,000
	<u>200,000</u>	<u>290,000</u>
Other		
Within 1 year	22,388	23,288
Within 2 to 5 years	16,617	23,488
	<u>39,005</u>	<u>46,776</u>

BOXES AND PACKAGING (DUMBARTON) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

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 17 September 2019 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.

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 Holdings 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 Holdings 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 2018 in accordance with Section 444(2A) of the Companies Act 2006.