

REGISTERED NUMBER: 07890295 (England and Wales)

PACKAGING & DISPOSABLES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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PACKAGING & DISPOSABLES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: Mr D Patel

REGISTERED OFFICE: Unit 14
Hillcrest Business Park
Cinder Bank
Dudley
West Midlands
DY2 9AP

REGISTERED NUMBER: 07890295 (England and Wales)

ACCOUNTANTS: Kensington Mills & Clark Darby Limited
Chartered Certified Accountants
520-522 Moseley Road
Birmingham
West Midlands
B12 9AE

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	20,179	9,555
CURRENT ASSETS			
Stocks		71,250	47,260
Debtors	5	125,447	102,952
Cash at bank and in hand		67,479	66,551
		<u>264,176</u>	<u>216,763</u>
CREDITORS			
Amounts falling due within one year	6	<u>(208,950)</u>	<u>(186,494)</u>
NET CURRENT ASSETS		<u>55,226</u>	<u>30,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		75,405	39,824
PROVISIONS FOR LIABILITIES		<u>(2,506)</u>	<u>-</u>
NET ASSETS		<u><u>72,899</u></u>	<u><u>39,824</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>72,897</u>	<u>39,822</u>
		<u><u>72,899</u></u>	<u><u>39,824</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

Mr D Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Packaging & Disposables Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2016	5,300	7,970	13,270
Additions	15,387	-	15,387
Disposals	-	(925)	(925)
At 31 December 2016	<u>20,687</u>	<u>7,045</u>	<u>27,732</u>
DEPRECIATION			
At 1 January 2016	1,385	2,330	3,715
Charge for year	2,895	1,128	4,023
Eliminated on disposal	-	(185)	(185)
At 31 December 2016	<u>4,280</u>	<u>3,273</u>	<u>7,553</u>
NET BOOK VALUE			
At 31 December 2016	<u>16,407</u>	<u>3,772</u>	<u>20,179</u>
At 31 December 2015	<u>3,915</u>	<u>5,640</u>	<u>9,555</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	122,320	99,799
Other debtors	3,127	3,153
	<u>125,447</u>	<u>102,952</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	130,661	110,001
Taxation and social security	21,445	16,712
Other creditors	56,844	59,781
	<u>208,950</u>	<u>186,494</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company advanced a total of £2,963 to the directors. No interest was charged and the amount was fully discharged by the year end.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,000 were paid to the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

8. RELATED PARTY DISCLOSURES - continued

During the year the company advanced a total of £2,963 to the directors. No interest was charged and the amount was fully discharged by the year end. The balance on the director loan account at the balance sheet date was £53,042 (2015 £56,005).

The directors are not aware of any further related party transactions

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.