

Brooks Packaging Limited
Unaudited Abridged Financial Statements
for the period ended 31 December 2017

Brooks Packaging Limited

Company Number: 08291045

ABRIDGED BALANCE SHEET

as at 31 December 2017

	Notes	Dec 17 £	Apr 17 £
Fixed Assets			
Tangible assets	5	2,457	34,002
Current Assets			
Stocks		-	290,079
Debtors		2,254,319	1,338,036
Cash and cash equivalents		117,687	1,234,720
		2,372,006	2,862,835
Creditors: Amounts falling due within one year	6	(87,883)	(589,713)
Net Current Assets		2,284,123	2,273,122
Total Assets less Current Liabilities		2,286,580	2,307,124
Provisions for liabilities		(1,030)	(5,969)
Net Assets		2,285,550	2,301,155
Capital and Reserves			
Called up share capital		2,300,096	2,300,096
Profit and Loss Account		(14,546)	1,059
Equity attributable to owners of the company		2,285,550	2,301,155

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period 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.

Approved by the Board and authorised for issue on 16 May 2018 and signed on its behalf by

B G McInnes

Director

Brooks Packaging Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the period ended 31 December 2017

1. GENERAL INFORMATION

Brooks Packaging Limited is a company limited by shares incorporated in the United Kingdom

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 20% Straight line
Fixtures, fittings and equipment	- 10% Straight line
Motor vehicles	- 25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 8 month period ended 31 December 2017.

The company changed its year end to 31 December 2017, in line with its parent companies BP Tradingco Limited and Kite Packaging Limited.

4. EMPLOYEES

	Dec 17	Apr 17
	Number	Number
Directors	2	2
Warehousing & transport	5	8
Sales & administration	5	9
	12	19

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2017	5,450	4,386	82,115	91,951
Disposals	(1,449)	(4,386)	(77,495)	(83,330)
At 31 December 2017	4,001	-	4,620	8,621
Depreciation				
At 1 May 2017	1,980	843	55,126	57,949
Charge for the period	701	577	12,071	13,349
On disposals	(748)	(1,420)	(62,966)	(65,134)
At 31 December 2017	1,933	-	4,231	6,164
Net book value				
At 31 December 2017	2,068	-	389	2,457
At 30 April 2017	3,470	3,543	26,989	34,002

6. CREDITORS

Amounts falling due within one year

	Dec 17	Apr 17
	£	£
Trade creditors	-	257,537
Taxation	57,325	82,942
Other creditors	4,998	147,548
Accruals	25,560	101,686
	87,883	589,713

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the period-ended 31 December 2017.

8. PARENT AND ULTIMATE PARENT COMPANY

The company regards BP Tradingco Limited as its parent company.

The company's ultimate holding company is Kite Packaging Group Holdings Limited.

Kite Packaging Group Holdings Limited is regarded as both the controlling party and the ultimate controlling party.

The parent of the largest group in which the results are consolidated is Kite Packaging Group Holdings Limited.

9. POST-BALANCE SHEET EVENTS

Following the parent company's acquisition by Kite Packaging Ltd, Brooks Packaging Ltd ceased actively trading in early 2018.

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.