

REGISTERED NUMBER: 08752665 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Dan Packaging Limited

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for the Year Ended 31 March 2017

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Dan Packaging Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: S Holt

REGISTERED OFFICE: Commerce House
658b Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

REGISTERED NUMBER: 08752665 (England and Wales)

ACCOUNTANTS: Hadfields
Chartered Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		8,840		8,249
Tangible assets	5		<u>20,249</u>		<u>12,666</u>
			29,089		20,915
CURRENT ASSETS					
Stocks		2,500		1,350	
Debtors	6	44,768		48,417	
Cash at bank		<u>14,286</u>		<u>755</u>	
		61,554		50,522	
CREDITORS					
Amounts falling due within one year	7	<u>69,894</u>		<u>57,032</u>	
NET CURRENT LIABILITIES			(8,340)		(6,510)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,749		14,405
CREDITORS					
Amounts falling due after more than one year	8		<u>12,401</u>		<u>6,464</u>
NET ASSETS			8,348		7,941
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,248</u>		<u>7,841</u>
SHAREHOLDERS' FUNDS			8,348		7,941

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued
31 March 2017

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 19 December 2017 and were signed by:

S Holt - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Dan Packaging Limited 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Website development

Website development costs are written off over two years.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill	Computer software	Totals
	£	£	£
COST			
At 1 April 2016	11,000	10,340	21,340
Additions	-	7,697	7,697
At 31 March 2017	11,000	18,037	29,037
AMORTISATION			
At 1 April 2016	4,400	8,691	13,091
Amortisation for year	2,200	4,906	7,106
At 31 March 2017	6,600	13,597	20,197
NET BOOK VALUE			
At 31 March 2017	4,400	4,440	8,840
At 31 March 2016	6,600	1,649	8,249

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	2,075	-	14,537	2,418	19,030
Additions	1,246	285	15,817	381	17,729
Disposals	-	-	(14,537)	-	(14,537)
At 31 March 2017	<u>3,321</u>	<u>285</u>	<u>15,817</u>	<u>2,799</u>	<u>22,222</u>
DEPRECIATION					
At 1 April 2016	110	-	5,668	586	6,364
Charge for year	580	43	2,481	390	3,494
Eliminated on disposal	-	-	(7,885)	-	(7,885)
At 31 March 2017	<u>690</u>	<u>43</u>	<u>264</u>	<u>976</u>	<u>1,973</u>
NET BOOK VALUE					
At 31 March 2017	<u>2,631</u>	<u>242</u>	<u>15,553</u>	<u>1,823</u>	<u>20,249</u>
At 31 March 2016	<u>1,965</u>	<u>-</u>	<u>8,869</u>	<u>1,832</u>	<u>12,666</u>

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	<u>43,141</u>	<u>46,790</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,627</u>	<u>1,627</u>
Aggregate amounts	<u>44,768</u>	<u>48,417</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	5,995
Hire purchase contracts	3,100	2,770
Trade creditors	33,275	24,660
Taxation and social security	6,853	13,741
Other creditors	<u>26,666</u>	<u>9,866</u>
	<u>69,894</u>	<u>57,032</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>12,401</u>	<u>6,464</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £17,000 (2016 - £20,000) were paid to the director .

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.