

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Marshall Wilson Packaging Limited

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for the Year Ended 31 March 2016

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Marshall Wilson Packaging Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Ian Miller Queen
Richard Wilson
Barbara Shields Carmichael Wilson
Angela Cara McGhee

SECRETARY:

Angela Cara McGhee

REGISTERED OFFICE:

c/o Lindsays
1 Royal Bank Place
Buchanan Street
Glasgow
G1 3AA

REGISTERED NUMBER:

SC126734 (Scotland)

ACCOUNTANTS:

Clements
Chartered Accountants
39 St Vincent Place
Glasgow
G1 2ER

BANKERS:

Bank of Scotland
54/62 Sauchiehall Street
Glasgow
G2 3AH

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		549,555		51,383
Investments	4		1,000		1,000
			<u>550,555</u>		<u>52,383</u>
CURRENT ASSETS					
Stocks		549,906		540,580	
Debtors		522,681		486,288	
Cash at bank and in hand		36,974		57,384	
		<u>1,109,561</u>		<u>1,084,252</u>	
CREDITORS					
Amounts falling due within one year	5	<u>834,233</u>		<u>748,926</u>	
NET CURRENT ASSETS			<u>275,328</u>		<u>335,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>825,883</u>		<u>387,709</u>
CREDITORS					
Amounts falling due after more than one year	5		(342,917)		(10,007)
PROVISIONS FOR LIABILITIES			<u>(6,606)</u>		<u>(8,872)</u>
NET ASSETS			<u>476,360</u>		<u>368,830</u>
CAPITAL AND RESERVES					
Called up share capital	6		5,000		5,000
Profit and loss account			471,360		363,830
SHAREHOLDERS' FUNDS			<u>476,360</u>		<u>368,830</u>

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

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

The directors acknowledge their 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.

Marshall Wilson Packaging Limited (Registered number: SC126734)

Abbreviated Balance Sheet - continued

31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 December 2016 and were signed on its behalf by:

Angela Cara McGhee - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Goodwill

Goodwill has been fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Property	- 2% on cost
Plant and machinery	- 5% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>63,991</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>63,991</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	143,065
Additions	<u>521,190</u>
At 31 March 2016	<u>664,255</u>
DEPRECIATION	
At 1 April 2015	91,682
Charge for year	<u>23,018</u>
At 31 March 2016	<u>114,700</u>
NET BOOK VALUE	
At 31 March 2016	<u>549,555</u>
At 31 March 2015	<u>51,383</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015	
and 31 March 2016	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,000</u>
At 31 March 2015	<u>1,000</u>

5. CREDITORS

Creditors include an amount of £ 482,378 (31.3.15 - £ 119,425) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.3.16	31.3.15
	£	£
Repayable by instalments	<u>255,088</u>	<u>-</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
5,000	Ordinary	1	<u>5,000</u>	<u>5,000</u>

The company is under the control of the directors who own 100% of the issued share capital.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Marshall Wilson Packaging Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marshall Wilson Packaging Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Marshall Wilson Packaging Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Marshall Wilson Packaging Limited and state those matters that we have agreed to state to the Board of Directors of Marshall Wilson Packaging Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marshall Wilson Packaging Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marshall Wilson Packaging Limited. You consider that Marshall Wilson Packaging Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marshall Wilson Packaging Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clements
Chartered Accountants
39 St Vincent Place
Glasgow
G1 2ER

15 December 2016

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.