

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2008
for
Craigton Packaging Ltd



Craigton Packaging Ltd

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for the Year Ended 31 December 2008**

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Craigton Packaging Ltd
Company Information
for the Year Ended 31 December 2008

DIRECTOR: K C Jones

SECRETARY: Mrs S Jones

REGISTERED OFFICE: 43-45 Scotts Road
Paisley
RENFREWSHIRE
PA2 7AN

REGISTERED NUMBER: SC191127 (Scotland)

ACCOUNTANTS: MacMillan Craig
Chartered Accountants
Festival Business Centre
150 Brand Street
Glasgow
G51 1DH

Craigton Packaging Ltd

**Abbreviated Balance Sheet
31 December 2008**

	Notes	31.12.08 £	£	31.12.07 £	£
FIXED ASSETS					
Tangible assets	2		69,373		98,020
Investments	3		1,000		1,000
			<u>70,373</u>		<u>99,020</u>
CURRENT ASSETS					
Stocks		24,444		26,224	
Debtors		205,814		210,542	
Cash at bank		2,871		9,680	
		<u>233,129</u>		<u>246,446</u>	
CREDITORS					
Amounts falling due within one year	4	143,655		197,791	
NET CURRENT ASSETS			<u>89,474</u>		<u>48,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,847		147,675
CREDITORS					
Amounts falling due after more than one year	4		(11,979)		-
PROVISIONS FOR LIABILITIES			<u>(7,000)</u>		<u>(11,000)</u>
NET ASSETS			<u>140,868</u>		<u>136,675</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			140,866		136,673
SHAREHOLDERS' FUNDS			<u>140,868</u>		<u>136,675</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

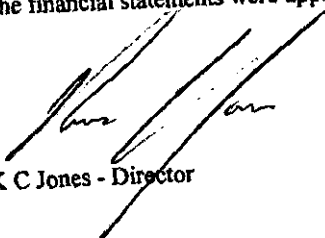
The notes form part of these abbreviated accounts

Craigton Packaging Ltd

Abbreviated Balance Sheet - continued
31 December 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 9 September 2009 and were signed by:



K C Jones - Director

The notes form part of these abbreviated accounts

Craigton Packaging Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

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 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Plant and machinery etc	- 20% on cost, Straight line over 10 years, Straight line over 15 years and Straight line over 4 years
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Stocks

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

Deferred tax

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

Hire purchase and leasing 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.

Factored Debts

Trade debtors factored with recourse are included within current assets and amounts advanced by the factor on the assignment of these debts are shown within current liabilities. Interest and fees charged by the factor are included in the profit and loss account.

Craigton Packaging Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008 and 31 December 2008	<u>216,054</u>
DEPRECIATION	
At 1 January 2008	118,034
Charge for year	<u>28,647</u>
At 31 December 2008	<u>146,681</u>
NET BOOK VALUE	
At 31 December 2008	<u>69,373</u>
At 31 December 2007	<u>98,020</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2008 and 31 December 2008	<u>300,000</u>
AMORTISATION	
At 1 January 2008 and 31 December 2008	<u>299,000</u>
NET BOOK VALUE	
At 31 December 2008	<u>1,000</u>
At 31 December 2007	<u>1,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Cascade Technical Services (2000) Limited
Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		31.12.08	31.12.07
		£	£
Aggregate capital and reserves		<u>1,000</u>	<u>1,000</u>

4. CREDITORS

Creditors include an amount of £39,937 (31.12.07 - £63,387) for which security has been given.

Craigton Packaging Ltd

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2008

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. RELATED PARTY DISCLOSURES

At 31 December 2008 Kevan Jones, director, had given a guarantee to the Royal Bank of Scotland plc in respect of the company's bank borrowings up to a limit of £25,000.

At 31 December 2008 Kevan Jones, director, had given a guarantee to The Royal Bank of Scotland Commercial Services Limited for £15,000 in respect of the company's borrowings.