

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2007**  
**for**  
**Craigton Packaging Ltd**



# **Craigton Packaging Ltd**

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**Craigton Packaging Ltd**  
**Company Information**  
**for the Year Ended 31 December 2007**

**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 2007**

	Notes	31 12 07 £	£	31 12 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		98,020		75,967
Investments	3		1,000		1,000
			<u>99,020</u>		<u>76,967</u>
<b>CURRENT ASSETS</b>					
Stocks		26,224		21,570	
Debtors		210,542		215,382	
Cash at bank		9,680		11,301	
		<u>246,446</u>		<u>248,253</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	197,791		248,117	
		<u>197,791</u>		<u>248,117</u>	
<b>NET CURRENT ASSETS</b>			<u>48,655</u>		<u>136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			147,675		77,103
<b>PROVISIONS FOR LIABILITIES</b>			11,000		12,500
<b>NET ASSETS</b>			<u>136,675</u>		<u>64,603</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			136,673		64,601
			<u>136,673</u>		<u>64,601</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>136,675</u>		<u>64,603</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

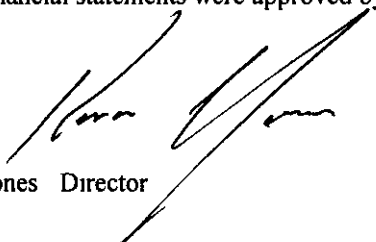
The notes form part of these abbreviated accounts

**Craigton Packaging Ltd**

**Abbreviated Balance Sheet continued**  
**31 December 2007**

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 15 September 2008 and were signed by

A handwritten signature in black ink, appearing to read 'K C Jones', written over a horizontal line.

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 2007**

### **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

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 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2007	173,421
Additions	42,633
	<hr/>
At 31 December 2007	216,054
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2007	97,454
Charge for year	20,580
	<hr/>
At 31 December 2007	118,034
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2007	98,020
	<hr/>
At 31 December 2006	75,967
	<hr/>

**3 FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 January 2007 and 31 December 2007	300,000
	<hr/>
<b>PROVISIONS</b>	
At 1 January 2007 and 31 December 2007	299,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2007	1,000
	<hr/>
At 31 December 2006	1,000
	<hr/>

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

	%		
	holding		
Class of shares:			
Ordinary shares	100 00		
		31 12 07	31 12 06
		£	£
Aggregate capital and reserves		1,000	1,000
		<hr/>	<hr/>

**Craigton Packaging Ltd**

**Notes to the Abbreviated Accounts continued  
for the Year Ended 31 December 2007**

**4 CREDITORS**

The following secured debts are included within creditors

	31 12 07	31 12 06
	£	£
Bank overdrafts	54,805	58,642
Bank loans	8,582	
Other loans		50,000
	<u>63,387</u>	<u>108,642</u>

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	31 12 07 £	31 12 06 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 07 £	31 12 06 £
2	Ordinary		<u>2</u>	<u>2</u>

**6 RELATED PARTY DISCLOSURES**

The company was under the control of Kevan Jones, a director, throughout the period under review

At 31 December 2007 Kevan Jones had given a guarantee to the Royal Bank of Scotland plc in respect of bank borrowings up to a limit of £25,000

At 31 December 2007 Kevan Jones had given a guarantee to The Royal Bank of Scotland Commercial Services Limited for £15,000