

REGISTERED NUMBER: SC191127 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Craigton Packaging Limited

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for the Year Ended 31 December 2017**

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Craigton Packaging Limited
Company Information
for the Year Ended 31 December 2017

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 Limited (Registered number: SC191127)

**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		30,149		16,712
Investments	6		<u>1,000</u>		<u>1,000</u>
			31,149		17,712
CURRENT ASSETS					
Stocks		33,961		46,026	
Debtors	7	406,177		273,529	
Cash at bank and in hand		<u>58,938</u>		<u>90,834</u>	
		499,076		410,389	
CREDITORS					
Amounts falling due within one year	8	<u>121,358</u>		<u>79,106</u>	
NET CURRENT ASSETS			<u>377,718</u>		<u>331,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			408,867		348,995
PROVISIONS FOR LIABILITIES			<u>5,300</u>		<u>2,500</u>
NET ASSETS			<u>403,567</u>		<u>346,495</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>403,565</u>		<u>346,493</u>
SHAREHOLDERS' FUNDS			<u>403,567</u>		<u>346,495</u>

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

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

The notes form part of these financial statements

Craigton Packaging Limited (Registered number: SC191127)

**Balance Sheet - continued
31 December 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 20 September 2018 and were signed by:

K C Jones - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Craigton Packaging Limited is a private company, limited by shares, registered in Scotland. 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.

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.

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2016 - 17) .

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

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017 and 31 December 2017	<u>48,428</u>
AMORTISATION	
At 1 January 2017 and 31 December 2017	<u>48,428</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2017	1,731	219,753	3,158	36,732	261,374
Additions	-	23,347	-	1,688	25,035
At 31 December 2017	<u>1,731</u>	<u>243,100</u>	<u>3,158</u>	<u>38,420</u>	<u>286,409</u>
DEPRECIATION					
At 1 January 2017	1,730	210,890	3,158	28,884	244,662
Charge for year	-	8,377	-	3,221	11,598
At 31 December 2017	<u>1,730</u>	<u>219,267</u>	<u>3,158</u>	<u>32,105</u>	<u>256,260</u>
NET BOOK VALUE					
At 31 December 2017	<u>1</u>	<u>23,833</u>	<u>-</u>	<u>6,315</u>	<u>30,149</u>
At 31 December 2016	<u>1</u>	<u>8,863</u>	<u>-</u>	<u>7,848</u>	<u>16,712</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2017 and 31 December 2017	<u>300,000</u>
PROVISIONS	
At 1 January 2017 and 31 December 2017	<u>299,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,000</u>
At 31 December 2016	<u>1,000</u>

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	283,406	153,283
Other debtors	100,855	103,773
Directors' current accounts	5,198	-
Prepayments and accrued income	16,718	16,473
	<u>406,177</u>	<u>273,529</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	55,868	31,881
Tax	15,500	6,800
Social security and other taxes	31,308	21,571
Other creditors	14,682	7,353
Due to subsidiary company	1,000	1,000
Directors' current accounts	-	2,602
Accrued expenses	3,000	7,899
	<u>121,358</u>	<u>79,106</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.17	31.12.16
	£	£
Within one year	77,952	77,952
Between one and five years	201,376	279,328
	<u>279,328</u>	<u>357,280</u>

10. CONTINGENT LIABILITIES

The company is the principal in an arrangement whereby its bankers have given a guarantee to HM Customs & Excise amounting to £20,000, as security for duty on bonded goods in transit.

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
K C Jones		
Balance outstanding at start of year	-	-
Amounts advanced	5,198	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,198</u>	<u>-</u>

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

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K C Jones.

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.