

Unaudited Financial Statements for the Year Ended 30 May 2023

for

Bootle Containers Limited

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for the Year Ended 30 May 2023

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Bootle Containers Limited
Company Information
for the Year Ended 30 May 2023

DIRECTORS: L P Richards
P Thompson

SECRETARY: L P Richards

REGISTERED OFFICE: Unit 1 Pickerings Road
Hale Bank Industrial Estate
Widnes
WA8 8XW

REGISTERED NUMBER: 01299127 (England and Wales)

ACCOUNTANTS: Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Bootle Containers Limited (Registered number: 01299127)

Balance Sheet
30 May 2023

	Notes	30.5.23 £	£	30.5.22 £	£
FIXED ASSETS					
Tangible assets	4		512,417		537,042
CURRENT ASSETS					
Stocks	5	423,198		606,230	
Debtors	6	949,848		787,952	
Cash at bank and in hand		<u>72,144</u>		<u>122,807</u>	
		1,445,190		1,516,989	
CREDITORS					
Amounts falling due within one year	7	<u>1,402,296</u>		<u>1,619,536</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>42,894</u>		<u>(102,547)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			555,311		434,495
CREDITORS					
Amounts falling due after more than one year	8		(231,964)		(355,537)
PROVISIONS FOR LIABILITIES			<u>(8,875)</u>		<u>(68,052)</u>
NET ASSETS			<u><u>314,472</u></u>		<u><u>10,906</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		10,000		10,000
Retained earnings			<u>304,472</u>		<u>906</u>
SHAREHOLDERS' FUNDS			<u><u>314,472</u></u>		<u><u>10,906</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2023 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
- (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 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.

The notes form part of these financial statements

Bootle Containers Limited (Registered number: 01299127)

Balance Sheet - continued

30 May 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 February 2024 and were signed on its behalf by:

L P Richards - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 May 2023

1. STATUTORY INFORMATION

Bootle Containers 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The historical cost convention is modified to include the revaluation of freehold properties and to include investment properties and certain instruments at fair value. The principal accounting policies adopted are set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Impairment of fixed assets;

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

2. ACCOUNTING POLICIES - continued

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments and equity instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of the FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. As all financial assets are classified within one year, they are not amortised but carried at face value.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are carried at face value.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and continue to be measured at face value.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 30 May 2023

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit and loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

The cost of short-term benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2022 - 39) .

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 31 May 2022	23,397	848,952	97,496
Additions	-	71,532	-
At 30 May 2023	<u>23,397</u>	<u>920,484</u>	<u>97,496</u>
DEPRECIATION			
At 31 May 2022	6,559	437,150	89,309
Charge for year	5,612	67,992	1,228
At 30 May 2023	<u>12,171</u>	<u>505,142</u>	<u>90,537</u>
NET BOOK VALUE			
At 30 May 2023	<u>11,226</u>	<u>415,342</u>	<u>6,959</u>
At 30 May 2022	<u>16,838</u>	<u>411,802</u>	<u>8,187</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 31 May 2022	290,732	56,772	1,317,349
Additions	3,600	1,395	76,527
At 30 May 2023	<u>294,332</u>	<u>58,167</u>	<u>1,393,876</u>
DEPRECIATION			
At 31 May 2022	193,447	53,842	780,307
Charge for year	24,996	1,324	101,152
At 30 May 2023	<u>218,443</u>	<u>55,166</u>	<u>881,459</u>
NET BOOK VALUE			
At 30 May 2023	<u>75,889</u>	<u>3,001</u>	<u>512,417</u>
At 30 May 2022	<u>97,285</u>	<u>2,930</u>	<u>537,042</u>

5. STOCKS

	30.5.23 £	30.5.22 £
Stocks	90,196	72,327
Work-in-progress	185,189	362,715
Finished goods	<u>147,813</u>	<u>171,188</u>
	<u>423,198</u>	<u>606,230</u>

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.23	30.5.22
	£	£
Trade debtors	862,914	679,388
Amounts owed by group undertakings	7,698	-
Other debtors	63,605	62,413
Tax	-	34,038
Prepayments	15,631	12,113
	<u>949,848</u>	<u>787,952</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.23	30.5.22
	£	£
Bank loans and overdrafts	62,500	50,004
Hire purchase contracts (see note 9)	75,181	77,475
Trade creditors	633,707	801,610
Amounts owed to group undertakings	60,949	101,487
Amounts owed to associates	-	13,128
Social security and other taxes	42,856	53,544
VAT	181,687	123,734
Other creditors	4,880	11,878
Factoring account	172,431	288,327
Directors' current accounts	242	34,325
Accruals and deferred income	167,863	64,024
	<u>1,402,296</u>	<u>1,619,536</u>

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

	30.5.23	30.5.22
	£	£
Bank loans - 1-2 years	83,333	50,000
Bank loans - 2-5 years	-	120,833
Hire purchase contracts (see note 9)	148,631	184,704
	<u>231,964</u>	<u>355,537</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	30.5.23	30.5.22
	£	£
Net obligations repayable:		
Within one year	75,181	77,475
Between one and five years	148,631	184,704
	<u>223,812</u>	<u>262,179</u>

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

9. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	30.5.23	30.5.22
	£	£
Within one year	176,131	181,180
Between one and five years	485,410	549,540
In more than five years	429,333	541,333
	<u>1,090,874</u>	<u>1,272,053</u>

Premises lease commitments remaining at the balance sheet date are as disclosed above.

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.5.23	30.5.22
	£	£
Bank loans	145,833	220,837
Hire purchase contracts	223,812	262,179
Factoring account	172,431	288,327
	<u>542,076</u>	<u>771,343</u>

The factoring and overdraft are secured by a fixed and floating charge over all the assets of the company.

Hire purchase liabilities are secured on the assets to which they relate.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.5.23	30.5.22
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 May 2023 and 30 May 2022:

	30.5.23	30.5.22
	£	£
L P Richards		
Balance outstanding at start of year	(34,325)	61,254
Amounts advanced	142,922	68,936
Amounts repaid	(108,597)	(164,515)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(34,325)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The balance is repayable on demand. Interest has been charged at 2.25% for the year.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Winlie Holdings Limited.

The ultimate controlling party is L P Richards.

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.