

REGISTERED NUMBER: 03564043 (England and Wales)

K H. PACKAGING & DISPOSABLES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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FOR THE YEAR ENDED 30 JUNE 2019**

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K H. PACKAGING & DISPOSABLES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS:

Mr K R E Hodges
Mr G L Land
Mrs K Darby

SECRETARY:

Mr K R E Hodges

REGISTERED OFFICE:

81 Burton Road
Derby
Derbyshire
DE1 1TJ

BUSINESS ADDRESS:

Edward House
Appleby Glade Industrial Estate
Ryder Close
SWADLINCOTE
Derbyshire
DE11 9EU

REGISTERED NUMBER:

03564043 (England and Wales)

ACCOUNTANTS:

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

K H. PACKAGING & DISPOSABLES LTD (REGISTERED NUMBER: 03564043)**BALANCE SHEET
30 JUNE 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		14,729		23,680
Tangible assets	5		<u>342,364</u>		<u>373,750</u>
			357,093		397,430
CURRENT ASSETS					
Stocks	6	246,004		244,419	
Debtors	7	292,408		305,813	
Cash at bank and in hand		<u>359,878</u>		<u>510,750</u>	
		898,290		1,060,982	
CREDITORS					
Amounts falling due within one year	8	<u>273,272</u>		<u>370,114</u>	
NET CURRENT ASSETS			<u>625,018</u>		<u>690,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			982,111		1,088,298
CREDITORS					
Amounts falling due after more than one year	9		(5,500)		(12,100)
PROVISIONS FOR LIABILITIES			<u>(11,635)</u>		<u>(12,892)</u>
NET ASSETS			<u>964,976</u>		<u>1,063,306</u>
CAPITAL AND RESERVES					
Called up share capital	11		510		510
Capital redemption reserve			490		490
Retained earnings			<u>963,976</u>		<u>1,062,306</u>
SHAREHOLDERS' FUNDS			<u>964,976</u>		<u>1,063,306</u>

The notes on pages 4 to 7 form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2020 and were signed on its behalf by:

Mr K R E Hodges - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

K H. Packaging & Disposables Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is derived from packaging and disposable supplies, measured at the fair value of the consideration received or receivable, excluding discount, rebates, and other sales taxes. Turnover from service contracts is recognised when the company obtains the rights to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Amortisation

Amortisation is calculated so as to write off the cost of the asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer software - Website - 5 years straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost and not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Within Freehold property is land that is not depreciated.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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 Statement of Income and Retained Earnings, 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 JUNE 2019**

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 15) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 July 2018 and 30 June 2019	<u>33,550</u>	<u>11,205</u>	<u>44,755</u>
AMORTISATION			
At 1 July 2018	14,538	6,537	21,075
Charge for year	<u>6,710</u>	<u>2,241</u>	<u>8,951</u>
At 30 June 2019	<u>21,248</u>	<u>8,778</u>	<u>30,026</u>
NET BOOK VALUE			
At 30 June 2019	<u>12,302</u>	<u>2,427</u>	<u>14,729</u>
At 30 June 2018	<u>19,012</u>	<u>4,668</u>	<u>23,680</u>

Other intangible assets relates to the company's website.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2018	525,360	86,586	66,392	110,515	788,853
Additions	-	260	-	13,750	14,010
Disposals	-	-	-	(22,240)	(22,240)
At 30 June 2019	<u>525,360</u>	<u>86,846</u>	<u>66,392</u>	<u>102,025</u>	<u>780,623</u>
DEPRECIATION					
At 1 July 2018	237,237	64,342	62,920	50,604	415,103
Charge for year	13,859	3,369	1,373	14,488	33,089
Eliminated on disposal	-	-	-	(9,933)	(9,933)
At 30 June 2019	<u>251,096</u>	<u>67,711</u>	<u>64,293</u>	<u>55,159</u>	<u>438,259</u>
NET BOOK VALUE					
At 30 June 2019	<u>274,264</u>	<u>19,135</u>	<u>2,099</u>	<u>46,866</u>	<u>342,364</u>
At 30 June 2018	<u>288,123</u>	<u>22,244</u>	<u>3,472</u>	<u>59,911</u>	<u>373,750</u>

Included in cost of land and buildings is freehold land of £ 178,890 (2018 - £ 178,890) which is not depreciated.

6. STOCKS

	2019 £	2018 £
Stocks	822	446
Finished goods	<u>245,182</u>	<u>243,973</u>
	<u>246,004</u>	<u>244,419</u>

7. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	260,539	280,197
Other debtors	8,050	2,467
Prepayments and accrued income	<u>23,819</u>	<u>21,649</u>
	<u>292,408</u>	<u>304,313</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>1,500</u>
Aggregate amounts	<u>292,408</u>	<u>305,813</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other loans	6,600	6,600
Hire purchase contracts	-	3,911
Trade creditors	220,919	277,320
Corporation tax	3,318	27,370
Social security and other taxes	4,044	6,157
VAT	23,845	36,827
Other creditors	841	514
Directors' current accounts	5,568	700
Accruals and deferred income	8,137	10,715
	<u>273,272</u>	<u>370,114</u>

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

	2019	2018
	£	£
Other loans - 2-5 years	<u>5,500</u>	<u>12,100</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>3,911</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
510	Ordinary	£1	<u>510</u>	<u>510</u>

12. RELATED PARTY DISCLOSURES

	2019	2018
	£	£
Amounts due to the directors	<u>5,568</u>	<u>700</u>

The amounts are interest free, and have no formal repayment terms.

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.