

K H. PACKAGING & DISPOSABLES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

K H. PACKAGING & DISPOSABLES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS:

Mr K R E Hodges
Mrs K Darby
Mr G R 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

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		269,122		293,265
CURRENT ASSETS					
Stocks	5	220,051		265,115	
Debtors	6	500,501		247,928	
Cash at bank and in hand		<u>367,380</u>		<u>580,892</u>	
		1,087,932		1,093,935	
CREDITORS					
Amounts falling due within one year	7	<u>209,506</u>		<u>309,364</u>	
NET CURRENT ASSETS			<u>878,426</u>		<u>784,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,147,548		1,077,836
PROVISIONS FOR LIABILITIES			10,973		14,251
NET ASSETS			<u>1,136,575</u>		<u>1,063,585</u>
CAPITAL AND RESERVES					
Called up share capital	8		510		510
Capital redemption reserve			490		490
Retained earnings			<u>1,135,575</u>		<u>1,062,585</u>
SHAREHOLDERS' FUNDS			<u>1,136,575</u>		<u>1,063,585</u>

BALANCE SHEET - continued
30 JUNE 2023

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 and authorised for issue on 28 March 2024 and were signed on its behalf by:

Mr K R E Hodges - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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 as modified by the revaluation of certain assets.

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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

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 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.

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 8 (2022 - 8) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2022	525,360	76,818	55,602	97,819	755,599
Additions	-	-	6,980	-	6,980
Disposals	-	(5,628)	(2,118)	-	(7,746)
At 30 June 2023	<u>525,360</u>	<u>71,190</u>	<u>60,464</u>	<u>97,819</u>	<u>754,833</u>
DEPRECIATION					
At 1 July 2022	292,672	65,529	51,351	52,782	462,334
Charge for year	13,859	1,694	3,883	11,259	30,695
Eliminated on disposal	-	(5,200)	(2,118)	-	(7,318)
At 30 June 2023	<u>306,531</u>	<u>62,023</u>	<u>53,116</u>	<u>64,041</u>	<u>485,711</u>
NET BOOK VALUE					
At 30 June 2023	<u>218,829</u>	<u>9,167</u>	<u>7,348</u>	<u>33,778</u>	<u>269,122</u>
At 30 June 2022	<u>232,688</u>	<u>11,289</u>	<u>4,251</u>	<u>45,037</u>	<u>293,265</u>

Included in cost of land and buildings is freehold land of £ 178,890 (2022 - £ 178,890) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5.	STOCKS			2023	2022
			£	£	
	Finished goods		220,051	265,115	
6.	DEBTORS			2023	2022
			£	£	
	Amounts falling due within one year:				
	Trade debtors		187,335	217,962	
	Other debtors		10,998	750	
	Prepayments and accrued income		35,873	29,216	
			234,206	247,928	
	Amounts falling due after more than one year:				
	Other debtors		266,295	-	
	Aggregate amounts		500,501	247,928	
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2023	2022
			£	£	
	Trade creditors		134,069	226,542	
	Corporation tax		43,366	52,677	
	Social security and other taxes		2,095	3,206	
	VAT		16,331	17,386	
	Other creditors		383	395	
	Directors' current accounts		4,521	2,328	
	Accruals and deferred income		8,741	6,830	
			209,506	309,364	
8.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2023	2022
			£	£	
	510	Ordinary	£1	510	510

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2023 £	2022 £
Mr K R E Hodges		
Balance outstanding at start of year	-	-
Amounts advanced	-	200,000
Amounts repaid	-	(200,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

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

10. RELATED PARTY DISCLOSURES

	2023 £	2022 £
Amounts due to the directors	<u>4,521</u>	<u>2,328</u>

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

	2023 £	2022 £
Other debtors	<u>277,293</u>	<u>-</u>

Other debtors relates to a loan to a company that is controlled by a director, under normal market conditions.

11. GOVERNMENT GRANTS

The company has received Government grants amounting to:

	2023 £	2022 £
Coronavirus Job Retention Scheme (CJRS)	<u>-</u>	<u>13,138</u>

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.