

Brian Sutcliffe Packaging Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 April 2016 to 30 March 2017

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

Brian Sutcliffe Packaging Limited

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Brian Sutcliffe Packaging Limited

Company Information

Director Mr B A Sutcliffe

Company secretary Mrs A Sutcliffe

Registered office Law House,
Skipton Old Road,
Colne,
Lancashire
BB8 7EB

Accountants Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Brian Sutcliffe Packaging Limited
for the Period Ended 30 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Brian Sutcliffe Packaging Limited for the period ended 30 March 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Brian Sutcliffe Packaging Limited. Our work has been undertaken solely to prepare for your approval the accounts of Brian Sutcliffe Packaging Limited and state those matters that we have agreed to state to the Board of Directors of Brian Sutcliffe Packaging Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brian Sutcliffe Packaging Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Brian Sutcliffe Packaging Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Brian Sutcliffe Packaging Limited. You consider that Brian Sutcliffe Packaging Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Brian Sutcliffe Packaging Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

25 January 2018

Brian Sutcliffe Packaging Limited

(Registration number: 03934867)

Balance Sheet as at 30 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	10,619	21,375
Current assets			
Stocks	<u>5</u>	7,537	6,263
Debtors	<u>6</u>	181,395	167,629
Cash at bank and in hand		<u>42,032</u>	<u>46,315</u>
		230,964	220,207
Creditors: Amounts falling due within one year	<u>7</u>	<u>(239,365)</u>	<u>(222,131)</u>
Net current liabilities		<u>(8,401)</u>	<u>(1,924)</u>
Net assets		<u>2,218</u>	<u>19,451</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>2,118</u>	<u>19,351</u>
Total equity		<u>2,218</u>	<u>19,451</u>

For the financial period ending 30 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 January 2018

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Mr B A Sutcliffe

Director

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

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Brian Sutcliffe Packaging Limited

Notes to the Financial Statements for the Period from 1 April 2016 to 30 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Law House,
Skipton Old Road,
Colne,
Lancashire
BB8 7EB

These financial statements were authorised for issue by the director on 25 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line 10%
Motor vehicles	Straight line 25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Brian Sutcliffe Packaging Limited

Notes to the Financial Statements for the Period from 1 April 2016 to 30 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 8 (2016 - 8).

Brian Sutcliffe Packaging Limited

Notes to the Financial Statements for the Period from 1 April 2016 to 30 March 2017

4 Tangible assets

	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2016	74,326	44,006	118,332
At 30 March 2017	74,326	44,006	118,332
Depreciation			
At 1 April 2016	55,558	41,399	96,957
Charge for the year	10,071	685	10,756
At 30 March 2017	65,629	42,084	107,713
Carrying amount			
At 30 March 2017	8,697	1,922	10,619
At 31 March 2016	18,768	2,607	21,375

5 Stocks

	2017 £	2016 £
Other inventories	7,537	6,263

6 Debtors

	2017 £	2016 £
Trade debtors	106,621	94,407
Other debtors	74,774	73,222
Total current trade and other debtors	181,395	167,629

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		114,549	96,867
Taxation and social security		8,179	8,891
Other creditors		116,637	116,373
		239,365	222,131

Brian Sutcliffe Packaging Limited

Notes to the Financial Statements for the Period from 1 April 2016 to 30 March 2017

8 Related party transactions

Loans to related parties

	Entities with joint control or significant influence £
2017	
At start of period	<u>73,200</u>
	Entities with joint control or significant influence £
2016	
At start of period	<u>73,200</u>

9 Transition to FRS 102

This is the first year that the company has presented its financial statements adopting FRS 102 'The Financial Reporting Standard Applicable in the United Kingdom and Ireland'. The previous financial statements, for the year ended 31st March 2016, were, prepared under UK GAAP.

The date of transition to FRS 102 was 1st April 2015. The transition to FRS 102 has not resulted in any changes in accounting which would require a reconciliation of the profit for the financial year ended 31st March 2016 or total equity as at 1st April 2015 and 31st March 2016 between previously reported UK GAAP and FRS 102.

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.