

REGISTERED NUMBER: 04075029 (England and Wales)

POLYPACK POLYTHENE LIMITED

Unaudited Financial Statements for the Year Ended 30 September 2022



Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

POLYPACK POLYTHENE LIMITED

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POLYPACK POLYTHENE LIMITED

**Company Information
for the Year Ended 30 September 2022**

DIRECTORS:

M S Ghattaura
S S Ghattaura

SECRETARY:

Mrs S K Ghattaura

REGISTERED OFFICE:

Unit 4, Heath Street Industrial Estate
Abberley St
Smethwick
West Midlands
B66 2QZ

REGISTERED NUMBER:

04075029 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

POLYPACK POLYTHENE LIMITED (REGISTERED NUMBER: 04075029)

**Abridged Balance Sheet
30 September 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	56,598	61,694
CURRENT ASSETS			
Stocks		387,560	438,619
Debtors		274,299	278,432
Cash at bank		23,116	43,548
		<u>684,975</u>	<u>760,599</u>
CREDITORS			
Amounts falling due within one year		<u>319,101</u>	<u>492,968</u>
NET CURRENT ASSETS		<u>365,874</u>	<u>267,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>422,472</u>	<u>329,325</u>
CAPITAL AND RESERVES			
Called up share capital		525,100	525,100
Retained earnings		(102,628)	(195,775)
SHAREHOLDERS' FUNDS		<u>422,472</u>	<u>329,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

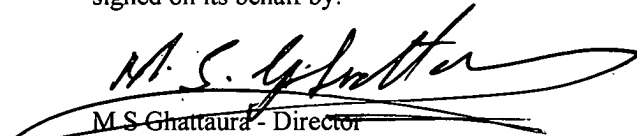
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 28 March 2023 and were signed on its behalf by:


M.S. Ghataura - Director

The notes form part of these financial statements

POLYPACK POLYTHENE LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Polypack Polythene 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.

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 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 etc - 20% on cost and 10% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

POLYPACK POLYTHENE LIMITED

Notes to the Financial Statements - continued for the Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 15).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2021	
and 30 September 2022	340,541
DEPRECIATION	
At 1 October 2021	278,847
Charge for year	5,096
At 30 September 2022	283,943
NET BOOK VALUE	
At 30 September 2022	56,598
At 30 September 2021	61,694