

A & A PACKAGING COMPANY UNLIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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A & A PACKAGING COMPANY UNLIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:

S D Knight
Mrs H M Knight
T Knight

SECRETARY:

Mrs H M Knight

REGISTERED OFFICE:

Venture House The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

REGISTERED NUMBER:

05235711 (England and Wales)

ACCOUNTANTS:

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

A & A PACKAGING COMPANY UNLIMITED (REGISTERED NUMBER: 05235711)

BALANCE SHEET 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,500		12,000
Property, plant and equipment	5		<u>60,454</u>		<u>79,708</u>
			70,954		91,708
CURRENT ASSETS					
Inventories		323,062		297,582	
Debtors	6	576,829		511,377	
Cash at bank and in hand		<u>219,185</u>		<u>166,262</u>	
		1,119,076		975,221	
CREDITORS					
Amounts falling due within one year	7	<u>1,096,924</u>		<u>964,775</u>	
NET CURRENT ASSETS			<u>22,152</u>		<u>10,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,106		102,154
CREDITORS					
Amounts falling due after more than one year	8		(73,661)		(93,694)
PROVISIONS FOR LIABILITIES			<u>(4,177)</u>		<u>(7,230)</u>
NET ASSETS			<u>15,268</u>		<u>1,230</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>14,268</u>		<u>230</u>
SHAREHOLDERS' FUNDS			<u>15,268</u>		<u>1,230</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

A & A PACKAGING COMPANY UNLIMITED (REGISTERED NUMBER: 05235711)

BALANCE SHEET - continued
30 NOVEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 10 May 2018 and were signed on its behalf by:

S D Knight - Director

Mrs H M Knight - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. STATUTORY INFORMATION

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

Turnover

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Inventories 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

2. ACCOUNTING POLICIES - continued

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

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 17 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2016	
and 30 November 2017	<u>30,000</u>
AMORTISATION	
At 1 December 2016	18,000
Charge for year	<u>1,500</u>
At 30 November 2017	<u>19,500</u>
NET BOOK VALUE	
At 30 November 2017	<u>10,500</u>
At 30 November 2016	<u>12,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2016	138,432	66,881	9,950	215,263
Additions	9,494	-	-	9,494
Disposals	-	(16,772)	-	(16,772)
At 30 November 2017	<u>147,926</u>	<u>50,109</u>	<u>9,950</u>	<u>207,985</u>
DEPRECIATION				
At 1 December 2016	88,425	40,497	6,633	135,555
Charge for year	13,753	11,678	3,317	28,748
Eliminated on disposal	-	(16,772)	-	(16,772)
At 30 November 2017	<u>102,178</u>	<u>35,403</u>	<u>9,950</u>	<u>147,531</u>
NET BOOK VALUE				
At 30 November 2017	<u>45,748</u>	<u>14,706</u>	<u>-</u>	<u>60,454</u>
At 30 November 2016	<u>50,007</u>	<u>26,384</u>	<u>3,317</u>	<u>79,708</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 December 2016	42,412	58,391	100,803
Disposals	-	(16,772)	(16,772)
Transfer to ownership	-	(19,559)	(19,559)
At 30 November 2017	<u>42,412</u>	<u>22,060</u>	<u>64,472</u>
DEPRECIATION			
At 1 December 2016	19,086	32,007	51,093
Charge for year	7,159	4,412	11,571
Eliminated on disposal	-	(16,772)	(16,772)
Transfer to ownership	-	(16,765)	(16,765)
At 30 November 2017	<u>26,245</u>	<u>2,882</u>	<u>29,127</u>
NET BOOK VALUE			
At 30 November 2017	<u>16,167</u>	<u>19,178</u>	<u>35,345</u>
At 30 November 2016	<u>23,326</u>	<u>26,384</u>	<u>49,710</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	564,133	503,529
Other debtors	<u>12,696</u>	<u>7,848</u>
	<u>576,829</u>	<u>511,377</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	10,077	10,077
Hire purchase contracts	20,318	21,583
Trade creditors	516,644	453,620
Taxation and social security	97,057	94,143
Other creditors	<u>452,828</u>	<u>385,352</u>
	<u>1,096,924</u>	<u>964,775</u>

Included in other creditors above is the sales ledger finance liability amounting to £446,195 (2016: £381,704), this liability is secured.

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

	2017	2016
	£	£
Bank loans	67,738	76,858
Hire purchase contracts	<u>5,923</u>	<u>16,836</u>
	<u>73,661</u>	<u>93,694</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>27,431</u>	<u>36,551</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
600	A Ordinary	£1	600	600
125	B Ordinary	£1	125	125
75	C Ordinary	£1	75	75
125	D Ordinary	£1	125	125
25	E Ordinary	£1	25	25
25	F Ordinary	£1	25	25
25	G Ordinary	£1	<u>25</u>	<u>25</u>
			<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings
	£
At 1 December 2016	230
Profit for the year	190,285
Dividends	<u>(176,247)</u>
At 30 November 2017	<u>14,268</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017 £	2016 £
S D Knight and Mrs H M Knight		
Balance outstanding at start of year	396	(15,599)
Amounts advanced	73,378	92,447
Amounts repaid	(73,360)	(76,452)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>414</u>	<u>396</u>

12. ULTIMATE CONTROLLING PARTY

In the directors opinion there is no single ultimate controlling party.

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.