

**REGISTERED NUMBER: 05340697 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

**FOR**

**PACKAGING SERVICES UK LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2019**

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**BALANCE SHEET**  
**31ST MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,755		554
<b>CURRENT ASSETS</b>					
Stocks	5	11,000		3,120	
Debtors	6	5,675		80,202	
Cash at bank		<u>29,044</u>		<u>6,846</u>	
		45,719		90,168	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>45,398</u>		<u>89,116</u>	
<b>NET CURRENT ASSETS</b>			<u>321</u>		<u>1,052</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,076</u>		<u>1,606</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>1,976</u>		<u>1,506</u>
<b>SHAREHOLDER FUNDS</b>			<u>2,076</u>		<u>1,606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 director on 21st December 2019 and were signed by:

M Miles - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2019

1. **STATUTORY INFORMATION**

Packaging Services UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 05340697

**Registered office:** 7 Bramblefields  
Northallerton  
North Yorkshire  
DL6 1ST

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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 31ST MARCH 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.

**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 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2018	5,162	-	5,162
Additions	-	1,785	1,785
At 31st March 2019	5,162	1,785	6,947
<b>DEPRECIATION</b>			
At 1st April 2018	4,608	-	4,608
Charge for year	138	446	584
At 31st March 2019	4,746	446	5,192
<b>NET BOOK VALUE</b>			
At 31st March 2019	416	1,339	1,755
At 31st March 2018	554	-	554

5. STOCKS

	2019 £	2018 £
Stocks	2,000	3,120
Work-in-progress	9,000	-
	<u>11,000</u>	<u>3,120</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	4,675	79,202
Prepayments	<u>1,000</u>	<u>1,000</u>
	<u>5,675</u>	<u>80,202</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	13,530	40,693
Corporation tax	4,802	7,856
Social security and other taxes	4,053	6,546
Other creditors	15,000	15,000
Directors' current accounts	286	17,221
Accruals and deferred income	<u>7,727</u>	<u>1,800</u>
	<u>45,398</u>	<u>89,116</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2019 and 31st March 2018:

	2019	2018
	£	£
<b>M Miles</b>		
Balance outstanding at start of year	17,221	19,021
Amounts advanced	3,000	-
Amounts repaid	(19,935)	(1,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>286</u>	<u>17,221</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Miles.

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.