

**BOXWISE PACKAGING SOLUTIONS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Genio Accountants  
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Southampton  
Hampshire  
SO19 9BA

**Boxwise Packaging Solutions Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2023**

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**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–5

**Boxwise Packaging Solutions Limited**  
**Balance Sheet**  
**As at 28 February 2023**

Registered number: 10013159

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		11,232		8,833
Tangible Assets	<b>5</b>		103,771		88,835
			115,003		97,668
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	40,240		73,824	
Debtors	<b>7</b>	116,838		99,239	
Cash at bank and in hand		46,426		38,285	
		203,504		211,348	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(142,128 )		(139,797 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			61,376		71,551
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			176,379		169,219
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>	(236,174 )		(162,730 )	
<b>NET (LIABILITIES)/ASSETS</b>			(59,795 )		6,489
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>	340		340	
Share premium account		127,762		127,762	
Profit and Loss Account		(187,897 )		(121,613 )	
<b>SHAREHOLDERS' FUNDS</b>			(59,795)		6,489

**Boxwise Packaging Solutions Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2023**

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For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr C Harper

Director

**9th June 2023**

The notes on pages 3 to 5 form part of these financial statements.

**Boxwise Packaging Solutions Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2023**

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**1. General Information**

Boxwise Packaging Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10013159. The registered office is 4 Spur Road, Cosham, Portsmouth, PO6 3EB.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are website costs. They are amortised to profit and loss account over their estimated economic life of 3 years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	20% straight line
Computer Equipment	50% straight line

**2.5. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2.6. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 8 (2022: 6)

**Boxwise Packaging Solutions Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

**4. Intangible Assets**

	<b>Website Development Costs</b>
	<b>£</b>
<b>Cost</b>	
As at 1 March 2022	13,250
Additions	8,015
As at 28 February 2023	<u>21,265</u>
<b>Amortisation</b>	
As at 1 March 2022	4,417
Provided during the period	5,616
As at 28 February 2023	<u>10,033</u>
<b>Net Book Value</b>	
As at 28 February 2023	<u>11,232</u>
As at 1 March 2022	<u>8,833</u>

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 March 2022	141,216	4,500	5,216	150,932
Additions	3,920	34,350	1,111	39,381
As at 28 February 2023	<u>145,136</u>	<u>38,850</u>	<u>6,327</u>	<u>190,313</u>
<b>Depreciation</b>				
As at 1 March 2022	53,886	4,500	3,711	62,097
Provided during the period	18,250	4,135	2,060	24,445
As at 28 February 2023	<u>72,136</u>	<u>8,635</u>	<u>5,771</u>	<u>86,542</u>
<b>Net Book Value</b>				
As at 28 February 2023	<u>73,000</u>	<u>30,215</u>	<u>556</u>	<u>103,771</u>
As at 1 March 2022	<u>87,330</u>	<u>-</u>	<u>1,505</u>	<u>88,835</u>

**6. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock	40,240	73,824
	<u>40,240</u>	<u>73,824</u>

**Boxwise Packaging Solutions Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

**7. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	108,347	87,502
Prepayments and accrued income	-	3,573
Other debtors	8,491	8,164
	<u>116,838</u>	<u>99,239</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	4,399	-
Trade creditors	83,441	89,986
Bank loans and overdrafts	5,219	5,091
Other taxes and social security	3,739	3,834
VAT	19,485	13,227
Other creditors	15,071	19,500
Pension Creditor	369	407
Director's loan account	10,405	7,752
	<u>142,128</u>	<u>139,797</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	14,663	-
Bank loans	36,779	41,998
Other creditors	184,732	120,732
	<u>236,174</u>	<u>162,730</u>

**10. Obligations Under Finance Leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	4,399	-
Later than one year and not later than five years	14,663	-
	<u>19,062</u>	<u>-</u>
	<u>19,062</u>	<u>-</u>

**11. Share Capital**

	<b>2023</b>	<b>2022</b>
Allotted, Called up and fully paid	340	340

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.