

REGISTERED NUMBER: 03030521 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Cardboard Packaging Supplies Limited

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for the Year Ended 31 May 2018**

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Cardboard Packaging Supplies Limited

Company Information for the Year Ended 31 May 2018

DIRECTORS: D Barrett
M Barrett

SECRETARY: M Barrett

REGISTERED OFFICE: Unit 2 Mill Drove Farm
Soham
Ely
Cambridgeshire
CB7 5HX

REGISTERED NUMBER: 03030521 (England and Wales)

ACCOUNTANTS: Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cardboard Packaging Supplies Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cardboard Packaging Supplies Limited for the year ended 31 May 2018 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

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

We have not been instructed to carry out an audit or a review of the financial statements of Cardboard Packaging Supplies 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 financial statements.

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

3 December 2018

**Balance Sheet
31 May 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		163,873		155,418
CURRENT ASSETS					
Stocks		2,650		2,230	
Debtors	5	223,511		244,848	
Cash at bank		<u>114,627</u>		<u>33,618</u>	
		340,788		280,696	
CREDITORS					
Amounts falling due within one year	6	<u>317,849</u>		<u>308,299</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>22,939</u>		<u>(27,603)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,812		127,815
CREDITORS					
Amounts falling due after more than one year	7		(38,110)		(30,500)
PROVISIONS FOR LIABILITIES			<u>(25,938)</u>		<u>(27,337)</u>
NET ASSETS			<u>122,764</u>		<u>69,978</u>
CAPITAL AND RESERVES					
Called up share capital			1,100		1,100
Retained earnings			<u>121,664</u>		<u>68,878</u>
SHAREHOLDERS' FUNDS			<u>122,764</u>		<u>69,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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.

Balance Sheet - continued
31 May 2018

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 29 November 2018 and were signed on its behalf
by:

D Barrett - Director

M Barrett - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Cardboard Packaging Supplies 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.

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 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 and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off

the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold over term of lease

Plant and machinery 10% reducing balance

Computer equipment 33% straight line

Fixtures, fittings & equipment 15% reducing balance

Motor vehicles 25% reducing balance

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of 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 payable under operating leases are charged against income on a straight line basis over the lease term.

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 25 (2017 - 18) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2017	38,000	587,352	625,352
Additions	-	<u>29,815</u>	<u>29,815</u>
At 31 May 2018	<u>38,000</u>	<u>617,167</u>	<u>655,167</u>
DEPRECIATION			
At 1 June 2017	38,000	431,934	469,934
Charge for year	-	<u>21,360</u>	<u>21,360</u>
At 31 May 2018	<u>38,000</u>	<u>453,294</u>	<u>491,294</u>
NET BOOK VALUE			
At 31 May 2018	<u>-</u>	<u>163,873</u>	<u>163,873</u>
At 31 May 2017	<u>-</u>	<u>155,418</u>	<u>155,418</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>223,511</u>	<u>244,848</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	3,382	2,942
Trade creditors	163,713	146,826
Taxation and social security	59,580	60,292
Other creditors	<u>91,174</u>	<u>98,239</u>
	<u>317,849</u>	<u>308,299</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE
YEAR**

	2018	2017
	£	£
Hire purchase contracts	7,610	-
Other creditors	<u>30,500</u>	<u>30,500</u>
	<u><u>38,110</u></u>	<u><u>30,500</u></u>

A debenture created on 6 September 2000 exists between the company and Lloyds TSB Bank plc. The debenture covers any monies owed by the company to the bank and is secured over all the assets of the company.

The directors have also given a personal guarantee to cover the overdraft facility.

8. TRANSACTIONS WITH DIRECTORS

The net charge from the directors to the company for the use of the business premises was £41,600 (2017: £40,400).

9. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

At the balance sheet date the company owed £28,308 (2017: £64,373) to the directors.