

**Unaudited Financial Statements for the Year Ended 31 May 2020**  
**for**  
**Cardboard Packaging Supplies Limited**

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for the Year Ended 31 May 2020**

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# Cardboard Packaging Supplies Limited

## Company Information for the Year Ended 31 May 2020

**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 2020 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

22 October 2020

This page does not form part of the statutory financial statements

**Balance Sheet  
31 May 2020**

	Notes	31/5/20 £	£	31/5/19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		165,901		155,668
<b>CURRENT ASSETS</b>					
Stocks		4,050		2,300	
Debtors	5	259,120		229,399	
Cash at bank		<u>202,482</u>		<u>193,537</u>	
		465,652		425,236	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>354,929</u>		<u>340,866</u>	
<b>NET CURRENT ASSETS</b>			<u>110,723</u>		<u>84,370</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			276,624		240,038
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(47,467)		(34,728)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(28,621)</u>		<u>(27,074)</u>
<b>NET ASSETS</b>			<u>200,536</u>		<u>178,236</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,100		1,100
Retained earnings			<u>199,436</u>		<u>177,136</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>200,536</u>		<u>178,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 May 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2020 and were signed on its behalf by:

D Barrett - Director

M Barrett - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 May 2020**

**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 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 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 2020**

**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 29 (2019 - 28 ).

**4. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 June 2019	38,000	629,686	667,686
Additions	-	<u>36,644</u>	<u>36,644</u>
At 31 May 2020	<u>38,000</u>	<u>666,330</u>	<u>704,330</u>
<b>DEPRECIATION</b>			
At 1 June 2019	38,000	474,018	512,018
Charge for year	-	<u>26,411</u>	<u>26,411</u>
At 31 May 2020	<u>38,000</u>	<u>500,429</u>	<u>538,429</u>
<b>NET BOOK VALUE</b>			
At 31 May 2020	<u>-</u>	<u>165,901</u>	<u>165,901</u>
At 31 May 2019	<u>-</u>	<u>155,668</u>	<u>155,668</u>

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

	<b>31/5/20 £</b>	<b>31/5/19 £</b>
Trade debtors	<u>259,120</u>	<u>229,399</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020**

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

	<b>31/5/20</b>	<b>31/5/19</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	11,263	3,382
Trade creditors	186,608	167,149
Taxation and social security	66,786	79,009
Other creditors	<u>90,272</u>	<u>91,326</u>
	<u><u>354,929</u></u>	<u><u>340,866</u></u>

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

	<b>31/5/20</b>	<b>31/5/19</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	16,967	4,228
Other creditors	<u>30,500</u>	<u>30,500</u>
	<u><u>47,467</u></u>	<u><u>34,728</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.

**8. TRANSACTIONS WITH DIRECTORS**

The directors charged rent of £44,000 (2019: £44,000) to the company for the use of the business premises.

**9. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS**

At the balance sheet date the company owed £18,626 (2019: £30,820) to each of the directors.

**10. POST BALANCE SHEET EVENTS**

In preparing these financial statements the directors have given due consideration as to whether the impacts upon the business of the COVID-19 pandemic represent adjusting post balance sheet events and are satisfied that they do not.