

PROACTIVE PACKAGING SOLUTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

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For The Year Ended 31 MARCH 2018

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DIRECTOR: I D White

REGISTERED OFFICE: 8 Church Green East
Redditch
Worcestershire
B98 8BP

REGISTERED NUMBER: 08768503 (England and Wales)

ACCOUNTANTS: Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		136,350		128,167
CURRENT ASSETS					
Stocks		110,800		32,331	
Debtors	5	524,717		518,284	
Cash at bank		32,786		55,136	
		668,303		605,751	
CREDITORS					
Amounts falling due within one year	6	683,550		585,009	
NET CURRENT (LIABILITIES)/ASSETS			(15,247)		20,742
TOTAL ASSETS LESS CURRENT LIABILITIES			121,103		148,909
PROVISIONS FOR LIABILITIES			24,755		25,633
NET ASSETS			96,348		123,276
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			96,248		123,176
SHAREHOLDERS' FUNDS			96,348		123,276

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director on 21 November 2018 and were signed by:

I D White - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 MARCH 2018

1. **STATUTORY INFORMATION**

Proactive Packaging Solutions 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on cost

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.

Hire purchase and leasing commitments

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 11 (2017 - 12).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2018

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2017

187,950

Additions

48,500

At 31 March 2018

236,450

DEPRECIATION

At 1 April 2017

59,783

Charge for year

40,317

At 31 March 2018

100,100

NET BOOK VALUE

At 31 March 2018

136,350

At 31 March 2017

128,167

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

31.3.18

31.3.17

£

£

Trade debtors

515,322

511,089

Other debtors

9,395

7,195

524,717

518,284

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

31.3.18

31.3.17

£

£

Trade creditors

417,393

368,284

Taxation and social security

133,688

79,499

Other creditors

132,469

137,226

683,550

585,009

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is I D White.