

**THE PACKAGING PARTNERSHIP LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

KSR Accountants  
Institute of Financial Accountants  
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Tuxford  
Newark  
NG22 0LJ

**The Packaging Partnership Limited**  
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**The Packaging Partnership Limited**  
**Balance Sheet**  
**As At 31 December 2024**

**Registered number:** 04101746

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		50,133		58,605
			50,133		58,605
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	63,279		61,707	
Debtors	<b>6</b>	6,763		67,248	
Cash at bank and in hand		381		8,627	
			70,423		137,582
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>7</b>	(18,392 )		(80,062 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			52,031		57,520
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			102,164		116,125
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>8</b>		(73,187 )		(131,112 )
<b>NET ASSETS/(LIABILITIES)</b>			28,977		(14,987 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		1,000		1,000
Profit and Loss Account			27,977		(15,987 )
<b>SHAREHOLDERS' FUNDS</b>			28,977		(14,987)

**The Packaging Partnership Limited**  
**Balance Sheet (continued)**  
**As At 31 December 2024**

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For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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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Mrs Patricia  
Matthews

Director  
23rd May 2025

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

**The Packaging Partnership Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

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**1. General Information**

The Packaging Partnership Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04101746 . The registered office is Unit 1, Walkers Industrial Estate, Ollerton Road, Tuxford, NG22 0PQ.

**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.

Plant & Machinery	15
Motor Vehicles	25
Fixtures & Fittings	15
Computer Equipment	50

**2.4. 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.

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**The Packaging Partnership Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2024**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 7 (2023: 7)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2024	179,340	13,488	192,828
Additions	125	250	375
	<hr/>	<hr/>	<hr/>
As at 31 December 2024	179,465	13,738	193,203
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
As at 1 January 2024	124,709	9,514	134,223
Provided during the period	8,213	634	8,847
	<hr/>	<hr/>	<hr/>
As at 31 December 2024	132,922	10,148	143,070
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>			
As at 31 December 2024	46,543	3,590	50,133
	<hr/>	<hr/>	<hr/>
As at 1 January 2024	54,631	3,974	58,605
	<hr/>	<hr/>	<hr/>

**5. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Materials	63,279	61,707
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**6. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	5,276	67,248
VAT	1,487	-
	<hr/>	<hr/>
	6,763	67,248
	<hr/>	<hr/>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,955	70,150
Corporation tax	15,437	7,457
VAT	-	2,455
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	18,392	80,062
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**The Packaging Partnership Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bus loan Nat West (2) (Long term liabilities - creditors > 1 year)	-	6,635
Funding Circle (4) (Long term liabilities - creditors > 1 year)	31,895	63,857
Directors loan account	41,292	60,620
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	73,187	131,112
	<hr/>	<hr/>

**9. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1,000	1,000
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