

REGISTERED NUMBER: SC070606 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

TRAVELSTOCK (PACKAGING) LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018**

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TRAVELSTOCK (PACKAGING) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

DIRECTORS:	Ronald Keenon Christopher Keenon
SECRETARY:	LC Secretaries Limited
REGISTERED OFFICE:	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
REGISTERED NUMBER:	SC070606 (Scotland)
ACCOUNTANTS:	Bon Accord Accountancy Limited 71 Charleston Road North Cove Aberdeen Aberdeenshire AB12 3SZ

**BALANCE SHEET
30 APRIL 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		15,814		20,263
CURRENT ASSETS					
Stocks		131,996		140,174	
Debtors	5	230,858		236,372	
Cash in hand		<u>1,146</u>		<u>1,853</u>	
		364,000		378,399	
CREDITORS					
Amounts falling due within one year	6	<u>295,184</u>		<u>329,328</u>	
NET CURRENT ASSETS			<u>68,816</u>		<u>49,071</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,630		69,334
CREDITORS					
Amounts falling due after more than one year	7		(6,421)		-
PROVISIONS FOR LIABILITIES			<u>(2,800)</u>		<u>(3,600)</u>
NET ASSETS			<u><u>75,409</u></u>		<u><u>65,734</u></u>
CAPITAL AND RESERVES					
Called up share capital			24,850		24,850
Retained earnings			<u>50,559</u>		<u>40,884</u>
SHAREHOLDERS' FUNDS			<u><u>75,409</u></u>		<u><u>65,734</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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
30 APRIL 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 21 September 2018 and were signed on its behalf
by:

Christpoher Keenon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Travelstock (Packaging) Limited is a private company, limited by shares, registered in Scotland. 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 - 33% on cost, 25% on reducing balance, 15% on reducing balance and 10% 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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017 and 30 April 2018	<u>80,682</u>
DEPRECIATION	
At 1 May 2017	60,419
Charge for year	<u>4,449</u>
At 30 April 2018	<u>64,868</u>
NET BOOK VALUE	
At 30 April 2018	<u>15,814</u>
At 30 April 2017	<u>20,263</u>

As at 30 April 2018, the net book value of vehicles held under hire purchase contracts was £10,575.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade debtors	208,406	206,441
Other debtors	<u>22,452</u>	<u>29,931</u>
	<u>230,858</u>	<u>236,372</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Bank loans and overdrafts	66,865	60,938
Hire purchase contracts	2,435	-
Trade creditors	175,437	233,738
Taxation and social security	46,177	30,838
Other creditors	<u>4,270</u>	<u>3,814</u>
	<u>295,184</u>	<u>329,328</u>

The Clydesdale Bank holds a Bond and Floating Charge over the assets of the company.

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

	30.4.18 £	30.4.17 £
Hire purchase contracts	<u>6,421</u>	<u>-</u>