

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020**  
**FOR**  
**TRAVELSTOCK (PACKAGING) LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2020**

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**TRAVELSTOCK (PACKAGING) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2020**

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

**TRAVELSTOCK (PACKAGING) LIMITED (REGISTERED NUMBER: SC070606)****BALANCE SHEET  
30 APRIL 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,879		44,054
<b>CURRENT ASSETS</b>					
Stocks		168,121		125,474	
Debtors	5	204,878		215,759	
Cash in hand		<u>2,219</u>		<u>740</u>	
		375,218		341,973	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>267,637</u>		<u>288,019</u>	
<b>NET CURRENT ASSETS</b>			<u>107,581</u>		<u>53,954</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			153,460		98,008
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(30,861)		(18,816)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,717)</u>		<u>(8,202)</u>
<b>NET ASSETS</b>			<u><u>113,882</u></u>		<u><u>70,990</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			24,850		24,850
Retained earnings			<u>89,032</u>		<u>46,140</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>113,882</u></u>		<u><u>70,990</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 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 5 April 2021 and were signed on its behalf by:

Christopher Keenon - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

**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 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**

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**

The average number of employees during the year was 10 (2019 - 9).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2019	113,282
Additions	24,564
Disposals	<u>(16,150)</u>
At 30 April 2020	<u>121,696</u>
<b>DEPRECIATION</b>	
At 1 May 2019	69,228
Charge for year	19,406
Eliminated on disposal	<u>(12,817)</u>
At 30 April 2020	<u>75,817</u>
<b>NET BOOK VALUE</b>	
At 30 April 2020	<u>45,879</u>
At 30 April 2019	<u>44,054</u>

As at 30 April 2020, the net book value of vehicles held under hire purchase contracts was £35,250 (2019 - £30,900).

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

	30.4.20 £	30.4.19 £
Trade debtors	204,878	211,733
Other debtors	-	4,026
	<u>204,878</u>	<u>215,759</u>

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

	30.4.20 £	30.4.19 £
Bank loans and overdrafts	5,658	20,791
Hire purchase contracts	7,731	10,093
Trade creditors	225,773	216,580
Taxation and social security	22,818	21,633
Other creditors	5,657	18,922
	<u>267,637</u>	<u>288,019</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**

	30.4.20 £	30.4.19 £
Hire purchase contracts	<u>30,861</u>	<u>18,816</u>