

REGISTERED NUMBER: 02925134 (England and Wales)

**NENE PACKAGING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

Blencowes
15 High Street
Brackley
Northamptonshire
NN13 7DH

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NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)

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FOR THE YEAR ENDED 31 JULY 2018**

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NENE PACKAGING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS: Mr R J Lugmayer
Mrs M P Lugmayer
Mr D J Lugmayer

SECRETARY: Mrs M P Lugmayer

REGISTERED OFFICE: Unit 1
Kingsfield Business Park
Gladstone Road
Northampton
Northamptonshire
NN5 7PP

REGISTERED NUMBER: 02925134 (England and Wales)

ACCOUNTANTS: Blencowes
15 High Street
Brackley
Northamptonshire
NN13 7DH

NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)**BALANCE SHEET
31 JULY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		303,234		422,174
CURRENT ASSETS					
Stocks		238,714		255,000	
Debtors	5	2,265,555		2,160,754	
Cash at bank and in hand		<u>73,414</u>		<u>49,904</u>	
		2,577,683		2,465,658	
CREDITORS					
Amounts falling due within one year	6	<u>1,949,327</u>		<u>1,669,938</u>	
NET CURRENT ASSETS			<u>628,356</u>		<u>795,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			931,590		1,217,894
CREDITORS					
Amounts falling due after more than one year	7		(256,981)		(377,134)
PROVISIONS FOR LIABILITIES			<u>(3,684)</u>		<u>(16,717)</u>
NET ASSETS			<u><u>670,925</u></u>		<u><u>824,043</u></u>
CAPITAL AND RESERVES					
Called up share capital			75,050		75,050
Retained earnings			<u>595,875</u>		<u>748,993</u>
			<u><u>670,925</u></u>		<u><u>824,043</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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
- (b) 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.

NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)

**BALANCE SHEET -
continued
31 JULY 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 2 November 2018 and were signed on its behalf
by:

Mr R J Lugmayer - Director

NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

Nene Packaging 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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 taxation

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.

NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 38 (2017 - 43).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2017	33,144	1,344,648	61,668
Additions	-	9,763	775
At 31 July 2018	<u>33,144</u>	<u>1,354,411</u>	<u>62,443</u>
DEPRECIATION			
At 1 August 2017	29,196	1,003,433	54,183
Charge for year	3,314	99,628	2,034
Eliminated on disposal	-	-	-
At 31 July 2018	<u>32,510</u>	<u>1,103,061</u>	<u>56,217</u>
NET BOOK VALUE			
At 31 July 2018	<u>634</u>	<u>251,350</u>	<u>6,226</u>
At 31 July 2017	<u>3,948</u>	<u>341,215</u>	<u>7,485</u>

NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018****4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2017	134,203	143,253	1,716,916
Additions	41,275	1,006	52,819
Disposals	(56,378)	-	(56,378)
At 31 July 2018	<u>119,100</u>	<u>144,259</u>	<u>1,713,357</u>
DEPRECIATION			
At 1 August 2017	70,846	137,084	1,294,742
Charge for year	22,406	3,618	131,000
Eliminated on disposal	(15,619)	-	(15,619)
At 31 July 2018	<u>77,633</u>	<u>140,702</u>	<u>1,410,123</u>
NET BOOK VALUE			
At 31 July 2018	<u>41,467</u>	<u>3,557</u>	<u>303,234</u>
At 31 July 2017	<u>63,357</u>	<u>6,169</u>	<u>422,174</u>

The net book value of tangible fixed assets includes £ 275,111 (2017 - £ 388,654) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	940,286	813,465
Other debtors	-	500
Amounts owed by connected parties	1,251,798	1,250,298
Prepayments and accrued income	<u>73,471</u>	<u>96,491</u>
	<u>2,265,555</u>	<u>2,160,754</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans	173,866	81,020
Hire purchase contracts	104,698	99,237
Trade creditors	683,972	665,745
Tax	15,683	22,621
Social security and other taxes	24,205	22,931
VAT	69,372	29,136
Other creditors	11,274	3,504
Factoring account	858,173	739,860
Directors' loan accounts	589	589
Accrued expenses	<u>7,495</u>	<u>5,295</u>
	<u>1,949,327</u>	<u>1,669,938</u>

NENE PACKAGING LIMITED (REGISTERED NUMBER: 02925134)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

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

	2018	2017
	£	£
Other loans - 2-5 years	73,952	91,667
Hire purchase contracts	<u>183,029</u>	<u>285,467</u>
	<u>256,981</u>	<u>377,134</u>

