

REGISTERED NUMBER: 03835532 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Advanced Packaging Limited**

**Advanced Packaging Limited (Registered number:
03835532)**

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Statements
for the Year Ended 31 December
2017**

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**Advanced Packaging
Limited**

**Company
Information
for the Year Ended 31 December
2017**

DIRECTORS: Mrs A D Pender
C Pender

SECRETARY: Mrs A D Pender

REGISTERED OFFICE: Unit 18-20
Parkhouse Industrial Estate West
Rosevale Road
Newcastle Under Lyme
Staffordshire
ST5 7EF

REGISTERED NUMBER: 03835532 (England and Wales)

**Advanced Packaging Limited (Registered number:
03835532)**

**Statement of Financial
Position
31 December
2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		1,015,326		1,055,378
CURRENT ASSETS					
Stocks		219,714		184,102	
Debtors	6	950,245		940,908	
Cash at bank		<u>27,802</u>		<u>63,518</u>	
		<u>1,197,761</u>		<u>1,188,528</u>	
CREDITORS					
Amounts falling due within one year	7	<u>836,661</u>		<u>961,591</u>	
NET CURRENT ASSETS			<u>361,100</u>		<u>226,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,376,426</u>		<u>1,282,315</u>
CREDITORS					
Amounts falling due after more than one year	8		(452,529)		(436,116)
PROVISIONS FOR LIABILITIES			<u>(53,000)</u>		<u>(56,300)</u>
NET ASSETS			<u><u>870,897</u></u>		<u><u>789,899</u></u>
CAPITAL AND RESERVES					
Called up share capital			125		125
Share premium			16,148		16,148
Capital redemption reserve			45		45
Retained earnings			<u>854,579</u>		<u>773,581</u>
SHAREHOLDERS' FUNDS			<u><u>870,897</u></u>		<u><u>789,899</u></u>

The notes form part of these financial statements

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**Advanced Packaging Limited (Registered number:
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**Statement of Financial Position -
continued
31 December
2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf
by:

Mrs A D Pender - Director

The notes form part of these financial statements

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**Advanced Packaging Limited (Registered number:
03835532)**

**Notes to the Financial
Statements
for the Year Ended 31 December
2017**

1. STATUTORY INFORMATION

Advanced 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Freehold property	- Straight line over 50 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on reducing balance

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants

relating to revenue are recognised in income over the period in which the related costs are recognised.

Grants relating to assets are recognised over the expected useful life of the asset.

Where part of a grant

relating to an asset is deferred, it is recognised as deferred income.

Stocks

Free company information from Datalog <http://www.datalog.co.uk>

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Advanced Packaging Limited (Registered number:
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**Notes to the Financial Statements -
continued
for the Year Ended 31 December
2017**

3. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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.

4. **EMPLOYEES**

The average number of employees during the year was 19 (2016 - 18) .

**Advanced Packaging Limited (Registered number:
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**Notes to the Financial Statements -
continued
for the Year Ended 31 December
2017**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	742,248	449,164	73,059
Additions	-	8,420	1,123
At 31 December 2017	<u>742,248</u>	<u>457,584</u>	<u>74,182</u>
DEPRECIATION			
At 1 January 2017	74,225	191,412	42,828
Charge for year	14,845	39,926	7,831
Eliminated on disposal	-	-	-
At 31 December 2017	<u>89,070</u>	<u>231,338</u>	<u>50,659</u>
NET BOOK VALUE			
At 31 December 2017	<u>653,178</u>	<u>226,246</u>	<u>23,523</u>
At 31 December 2016	<u>668,023</u>	<u>257,752</u>	<u>30,231</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2017	208,662	12,796	1,485,929
Additions	64,878	2,274	76,695
Disposals	(66,947)	-	(66,947)
At 31 December 2017	<u>206,593</u>	<u>15,070</u>	<u>1,495,677</u>
DEPRECIATION			
At 1 January 2017	114,212	7,874	430,551
Charge for year	35,860	2,398	100,860
Eliminated on disposal	(51,060)	-	(51,060)
At 31 December 2017	<u>99,012</u>	<u>10,272</u>	<u>480,351</u>
NET BOOK VALUE			
At 31 December 2017	<u>107,581</u>	<u>4,798</u>	<u>1,015,326</u>
At 31 December 2016	<u>94,450</u>	<u>4,922</u>	<u>1,055,378</u>

**Advanced Packaging Limited (Registered number:
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**Notes to the Financial Statements -
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5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2017	68,966	136,082	205,048
Additions	7,250	64,878	72,128
Transfer to ownership	-	<u>(93,247)</u>	<u>(93,247)</u>
At 31 December 2017	<u>76,216</u>	<u>107,713</u>	<u>183,929</u>
DEPRECIATION			
At 1 January 2017	10,345	89,859	100,204
Charge for year	9,881	22,243	32,124
Transfer to ownership	-	<u>(71,119)</u>	<u>(71,119)</u>
At 31 December 2017	<u>20,226</u>	<u>40,983</u>	<u>61,209</u>
NET BOOK VALUE			
At 31 December 2017	<u>55,990</u>	<u>66,730</u>	<u>122,720</u>
At 31 December 2016	<u>58,621</u>	<u>46,223</u>	<u>104,844</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	933,297	922,822
Other debtors	<u>16,948</u>	<u>18,086</u>
	<u>950,245</u>	<u>940,908</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	12,986	27,998
Hire purchase contracts	34,694	28,772
Trade creditors	590,380	565,190
Taxation and social security	38,190	81,647
Other creditors	<u>160,411</u>	<u>257,984</u>
	<u>836,661</u>	<u>961,591</u>

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

	2017 £	2016 £
Bank loans	363,850	369,342
Hire purchase contracts	<u>88,679</u>	<u>66,774</u>
	<u>452,529</u>	<u>436,116</u>

**Advanced Packaging Limited (Registered number:
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**Notes to the Financial Statements -
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for the Year Ended 31 December
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**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR -
continued**

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years	<u>298,479</u>	<u>242,264</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	376,836	397,340
Hire purchase contracts	123,373	95,546
Invoice discounting account	<u>69,377</u>	<u>130,379</u>
	<u>569,586</u>	<u>623,265</u>

The bank loan is secured by way of a fixed and floating charge over all of the company's assets.

The hire purchase contracts are secured against the assets financed.

The invoice discounting account is secured by way of a fixed and floating charge over the existing and future assets of the company.

10. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies that are not included in the statement of financial position amount to £83,436 (2016 - £81,443).

