

REGISTERED NUMBER: 01025421 (England and Wales)

Claypack Limited
Unaudited Financial Statements
for the Year Ended 30 November 2022

Claypack Limited (Registered number: 01025421)

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for the Year Ended 30 November 2022**

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Directors: C H Banks
Mrs H M Banks
A W Banks
J M Banks

Secretary: C H Banks

Registered office: St. Guthlac's Lodge
Crowland
Peterborough
Lincolnshire
PE6 0JP

Registered number: 01025421 (England and Wales)

Accountants: Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Claypack Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Directors' report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Claypack Limited for the year ended 30 November 2022 which comprise the Statement of income and retained earnings, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Claypack Limited, as a body, in accordance with the terms of our engagement letter dated 28 February 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Claypack Limited and state those matters that we have agreed to state to the Board of Directors of Claypack Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Claypack Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Claypack Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Claypack Limited. You consider that Claypack Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Claypack Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

22 August 2023

Statement of Financial Position
30 November 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | | 354,062 | | 338,240 |
| Current assets | | | | | |
| Stocks | 6 | 166,816 | | 201,072 | |
| Debtors | 7 | 553,325 | | 799,163 | |
| Cash at bank and in hand | | <u>236,067</u> | | <u>62,819</u> | |
| | | 956,208 | | 1,063,054 | |
| Creditors | | | | | |
| Amounts falling due within one year | 8 | <u>60,560</u> | | <u>179,033</u> | |
| Net current assets | | | <u>895,648</u> | | <u>884,021</u> |
| Total assets less current liabilities | | | <u>1,249,710</u> | | <u>1,222,261</u> |
| Provisions for liabilities | | | <u>25,654</u> | | <u>21,940</u> |
| Net assets | | | <u><u>1,224,056</u></u> | | <u><u>1,200,321</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | | | <u>1,223,956</u> | | <u>1,200,221</u> |
| Shareholders' funds | | | <u><u>1,224,056</u></u> | | <u><u>1,200,321</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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
- (b) 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.

Statement of Financial Position - continued
30 November 2022

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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 August 2023 and were signed on its behalf by:

C H Banks - Director

Mrs H M Banks - Director

A W Banks - Director

J M Banks - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2022**

1. **Statutory information**

Claypack 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Statement of compliance**

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.

3. **Accounting policies**

Basis of preparing the financial statements

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.

| | |
|-------------------------|--|
| Land and buildings | - Not depreciated |
| Plant and machinery etc | - 33% on cost, 25% on a straight line basis and 20% on a straight line basis |

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 Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

3. Accounting policies - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 and directors

The average number of employees during the year was 10 (2021 - 9) .

5. Tangible fixed assets

| | Freehold property £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|------------------------|----------------|
| Cost | | | | |
| At 1 December 2021 | 273,119 | 152,685 | 55,937 | 481,741 |
| Additions | - | 35,332 | - | 35,332 |
| At 30 November 2022 | <u>273,119</u> | <u>188,017</u> | <u>55,937</u> | <u>517,073</u> |
| Depreciation | | | | |
| At 1 December 2021 | - | 98,959 | 44,542 | 143,501 |
| Charge for year | - | 16,662 | 2,848 | 19,510 |
| At 30 November 2022 | - | <u>115,621</u> | <u>47,390</u> | <u>163,011</u> |
| Net book value | | | | |
| At 30 November 2022 | <u>273,119</u> | <u>72,396</u> | <u>8,547</u> | <u>354,062</u> |
| At 30 November 2021 | <u>273,119</u> | <u>53,726</u> | <u>11,395</u> | <u>338,240</u> |

6. Stocks

| | 2022 £ | 2021 £ |
|--------|----------------|----------------|
| Stocks | <u>166,816</u> | <u>201,072</u> |

7. Debtors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | 152,393 | 323,540 |
| Amounts owed by associates | 392,503 | 466,718 |
| Prepayments and accrued income | 8,429 | 8,905 |
| | <u>553,325</u> | <u>799,163</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

8. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|---------------|----------------|
| | £ | £ |
| Trade creditors | 28,986 | 58,502 |
| Tax | 6,405 | 90,916 |
| VAT | 14,669 | 19,115 |
| Directors' current accounts | 8,000 | 8,000 |
| Accruals and deferred income | 2,500 | 2,500 |
| | <u>60,560</u> | <u>179,033</u> |

9. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 | 2021 |
|---------|------------|----------------|------------|------------|
| | | | £ | £ |
| 50 | Ordinary A | £1 | 50 | 50 |
| 50 | Ordinary B | £1 | 50 | 50 |
| | | | <u>100</u> | <u>100</u> |

10. Related party disclosures

As at 30 November 2022 a balance of £392,503 was owed by J W E Banks Limited, a company under common control (2021 - £466,718).

This balance is repayable on demand and no interest has been charged.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.