

7 PACKAGING CO. LTD

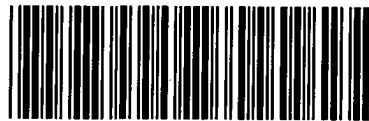
Company No. 05023409

AMENDED

Information for Filing with The Registrar

28 February 2023

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COMPANIES HOUSE

7 PACKAGING CO. LTD

Directors Report Registrar

The Directors present their report and the accounts for the year ended 28 February 2023.

Principal activities

The principal activity of the company during the year under review was Non-specialised wholesale trade.

Directors

The Directors who served at any time during the year were as follows:

Dawood Patel


Farida Patel

Fatima Hatia

Suleman Ibrahim Hatia

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



Suleman Ibrahim Hatia

Director

28 February 2023

7 PACKAGING CO. LTD
Balance Sheet Registrar

at 28 February 2023

Company No. 05023409

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	51,820	52,731
		<u>51,820</u>	<u>52,731</u>
Current assets			
Stocks	5	24,457	23,445
Debtors	6	450,000	7,424
Cash at bank and in hand		156,870	412,939
		<u>631,327</u>	<u>443,808</u>
Creditors: Amount falling due within one year	7	<u>(221,875)</u>	<u>(252,338)</u>
Net current assets		409,452	191,470
Total assets less current liabilities		461,272	244,201
Creditors: Amounts falling due after more than one year	8	-	(729)
Net assets		<u>461,272</u>	<u>243,472</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	10	461,172	243,372
		<u>461,272</u>	<u>243,472</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

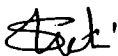
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 28 February 2023

And signed on its behalf by:



Suleman Ibrahim Hatia

Director

28 February 2023

7 PACKAGING CO. LTD

Notes to the Accounts Registrar

for the year ended 28 February 2023

1 General information

7 PACKAGING CO. LTD is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 05023409

Its registered office is:

Unit 3a Fairview Industrial

Barlow Way

Rainham

RM13 8BT

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

7 PACKAGING CO. LTD

Notes to the Accounts Registrar

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and Machinery	20% Reducing Balance
Motor vehicles	20% Reducing Balance
Furniture, fittings and equipment	20% Reducing Balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

7 PACKAGING CO. LTD

Notes to the Accounts Registrar

Currency

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2023	2022
	Number	Number
The average monthly number of employees (including directors) during the year was:	8	6

4 Tangible fixed assets

	Plant and machinery	Motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 March 2022	39,765	55,775	2,885	98,425
Additions	-	25,200	1,864	27,064
Disposals	-	(18,775)	-	(18,775)
At 28 February 2023	<u>39,765</u>	<u>62,200</u>	<u>4,749</u>	<u>106,714</u>
Depreciation				
At 1 March 2022	9,940	33,049	2,705	45,694
Charge for the year	5,965	6,581	409	12,955
Disposals	-	(3,755)	-	(3,755)
At 28 February 2023	<u>15,905</u>	<u>35,875</u>	<u>3,114</u>	<u>54,894</u>
Net book values				
At 28 February 2023	<u>23,860</u>	<u>26,325</u>	<u>1,635</u>	<u>51,820</u>
At 28 February 2022	<u>29,825</u>	<u>22,726</u>	<u>180</u>	<u>52,731</u>

5 Stocks

	2023	2022
	£	£
Finished goods	<u>24,457</u>	<u>23,445</u>
	<u>24,457</u>	<u>23,445</u>

7 PACKAGING CO. LTD**Notes to the Accounts Registrar****6 Debtors**

	2023	2022
	£	£
Trade debtors	-	7,424
Intercompany Loan - Pathat Property Ltd.	450,000	-
	<u>450,000</u>	<u>7,424</u>

7 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	36,050	-
Other loans	4,321	4,321
Trade creditors	-	24,431
Taxes and social security	100,289	107,056
Other creditors	72,834	112,830
Accruals and deferred income	8,381	3,700
	<u>221,875</u>	<u>252,338</u>

8 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	-	729
	<u>-</u>	<u>729</u>

9 Share Capital

100 ordinary £1 shares were issued. 50 ordinary £1 shares were allocated to each director shareholder.

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

11 Dividends

	2023	2022
	£	£
Dividends for the period:		
Dividends paid in the period	60,000	100,000
	<u>60,000</u>	<u>100,000</u>
Dividends by type:		
Equity dividends	60,000	100,000
	<u>60,000</u>	<u>100,000</u>