

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

CPP INDUSTRIAL PACKAGING LTD

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FOR THE YEAR ENDED 31 MARCH 2021

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BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		197		262
Current assets					
Debtors	5	16,739		15,543	
Cash at bank		<u>4,522</u>		<u>4,722</u>	
		21,261		20,265	
Creditors					
Amounts falling due within one year	6	<u>16,735</u>		<u>15,185</u>	
Net current assets			<u>4,526</u>		<u>5,080</u>
Total assets less current liabilities			<u>4,723</u>		<u>5,342</u>
Provisions for liabilities	8		<u>37</u>		<u>50</u>
Net assets			<u>4,686</u>		<u>5,292</u>
Capital and reserves					
Called up share capital	9		100		100
Retained earnings			<u>4,586</u>		<u>5,192</u>
Shareholders' funds			<u>4,686</u>		<u>5,292</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 comprehensive income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 November 2021 and were signed on its behalf by:

Mr P Farrington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. **Statutory information**

CPP Industrial Packaging Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 05396010. The Registered Office address is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH, and business address is 21 Hightown Industrial Estate, Crow Arch Lane, Ringwood, Hampshire, BH24 1ND.

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 represents amounts receivable for the design and sale of plastic material handling products, net of VAT and trade discounts.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Government grants

Using the accrual basis government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants which become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

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.

Financial instruments

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. **Employees and directors**

The average number of employees during the year was 4 (2020 - 4).

4. **Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2020 and 31 March 2021	<u>2,075</u>	<u>1,479</u>	<u>3,554</u>
Depreciation			
At 1 April 2020	1,958	1,334	3,292
Charge for year	<u>29</u>	<u>36</u>	<u>65</u>
At 31 March 2021	<u>1,987</u>	<u>1,370</u>	<u>3,357</u>
Net book value			
At 31 March 2021	<u>88</u>	<u>109</u>	<u>197</u>
At 31 March 2020	<u>117</u>	<u>145</u>	<u>262</u>

5. **Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	2,640	5,280
Other debtors	10,945	7,315
Prepayments and accrued income	<u>3,154</u>	<u>2,948</u>
	<u>16,739</u>	<u>15,543</u>

6. **Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	796	978
Tax	8,365	9,104
Social security and other taxes	-	151
VAT	6,649	4,047
Other creditors	93	73
Directors' current accounts	17	17
Accruals and deferred income	<u>815</u>	<u>815</u>
	<u>16,735</u>	<u>15,185</u>

7. **Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	12,500	12,500
Between one and five years	<u>1,042</u>	<u>13,542</u>
	<u>13,542</u>	<u>26,042</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8.	Provisions for liabilities	2021	2020
		£	£
	Deferred tax		
	Accelerated capital allowances	<u>37</u>	<u>50</u>
			Deferred tax
			£
	Balance at 1 April 2020		50
	Credit to Income statement during year		<u>(13)</u>
	Balance at 31 March 2021		<u><u>37</u></u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
45	Ordinary A	£1.00	45	45
45	Ordinary B	£1.00	45	45
10	Ordinary C	£1.00	<u>10</u>	<u>10</u>
			<u><u>100</u></u>	<u><u>100</u></u>

10. Ultimate controlling party

The Company is controlled by the directors, Mr P Farrington, Mr E Spencer and Mrs A Barnes, who between them own 100% of the issued share capital.

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.