

Absolute Packaging Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 September 2024

Absolute Packaging Limited

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Absolute Packaging Limited

Company Information

Director	Mr Stephen Connor
Registered office	C/o Bright Partnership 26 Edward Court Altrincham Business Park Altrincham United Kingdom WA14 5GL
Accountants	Bright Partnership Limited 26 Edward Court, Broadheath Altrincham WA14 5GL

Absolute Packaging Limited

(Registration number: 07796161)

Statement of Financial Position as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	1,710	11,871
Current assets			
Debtors	<u>5</u>	391,343	335,311
Cash at bank and in hand		251,163	196,942
		<u>642,506</u>	<u>532,253</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(475,220)</u>	<u>(353,072)</u>
Net current assets		<u>167,286</u>	<u>179,181</u>
Net assets		<u>168,996</u>	<u>191,052</u>
Capital and reserves			
Called up share capital	<u>7</u>	120	120
Retained earnings		168,876	190,932
Shareholders' funds		<u>168,996</u>	<u>191,052</u>

For the financial year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 2 December 2024

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Mr Stephen Connor
Director

Absolute Packaging Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
C/o Bright Partnership 26 Edward Court
Altrincham Business Park
Altrincham
United Kingdom
WA14 5GL

These financial statements were authorised for issue by the director on 2 December 2024.

2 Accounting policies

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Absolute Packaging Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	15% Reducing Balance Method
Computer Equipment	25% Reducing Balance Method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Absolute Packaging Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2023 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

4 Tangible assets

	Furniture, fittings and equipment	Total
	£	£
Cost or valuation		
At 1 October 2023	20,881	20,881
Disposals	(15,724)	(15,724)
	5,157	5,157
At 30 September 2024	5,157	5,157
Depreciation		
At 1 October 2023	9,010	9,010
Charge for the year	2,009	2,009
Eliminated on disposal	(7,572)	(7,572)
	3,447	3,447
At 30 September 2024	3,447	3,447
Carrying amount		
At 30 September 2024	1,710	1,710
At 30 September 2023	11,871	11,871

5 Debtors

	2024	2023
	£	£
Current		
Trade debtors	391,110	335,077
Prepayments	233	234
	391,343	335,311
	391,343	335,311

6 Creditors

Creditors: amounts falling due within one year

	2024	2023
	£	£
Due within one year		
Trade creditors	389,473	297,954
Taxation and social security	22,808	12,727
Accruals and deferred income	2,240	2,240
Other creditors	60,699	40,151
	475,220	353,072
	475,220	353,072

Absolute Packaging Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

7 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
'A' Ordinary of £1 each	20	20	20	20
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

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.