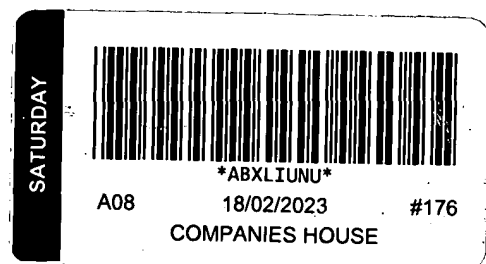


REGISTERED NUMBER: 00043694 (England and Wales)

**ROBERTS METAL PACKAGING LTD**  
**STRATEGIC REPORT,**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Hakim Fry  
Chartered Accountants  
Statutory Auditor  
69-71 East Street  
Epsom  
Surrey  
KT17 1BP



**ROBERTS METAL PACKAGING LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>4</b>
<b>Report of the Independent Auditors</b>	<b>6</b>
<b>Income Statement</b>	<b>10</b>
<b>Other Comprehensive Income</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12</b>
<b>Statement of Changes in Equity</b>	<b>13</b>
<b>Cash Flow Statement</b>	<b>14</b>
<b>Notes to the Cash Flow Statement</b>	<b>15</b>
<b>Notes to the Financial Statements</b>	<b>16</b>

**ROBERTS METAL PACKAGING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DIRECTORS:**

C A Saunders  
V Kadiyska  
N K Pearce  
J E Seal

**SECRETARY:**

V Kadiyska

**REGISTERED OFFICE:**

Unit 1 Birchmere Business Park  
Nathan Way  
Thamesmead  
London  
SE28 0AF

**REGISTERED NUMBER:**

00043694 (England and Wales)

**AUDITORS:**

Hakim Fry  
Chartered Accountants  
Statutory Auditor  
69-71 East Street  
Epsom  
Surrey  
KT17 1BP

**ROBERTS METAL PACKAGING LTD**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their strategic report for the year ended 31 March 2022.

**RESULTS AND DIVIDENDS**

Turnover increased by £1 Million as business constraints resulting from COVID and BREXIT eased.

The income statement is set out on page 10 and shows a post-tax profit of £974,714. The directors have recommended a dividend of £10.38 per ordinary share.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the Company was the design, manufacture and supply of metal packaging components for toiletries, food and other markets. Continuing investment in manufacturing plant and equipment is facilitating future sales growth.

**KEY PERFORMANCE INDICATORS**

The Company monitors a range of KPI's in order to effectively manage the business through changing economic climate and market conditions. Particular attention is paid to monthly and quarterly KPI's for enquiry levels, order intake, sales, profitability and customer satisfaction.

	2022	2021	Change
	£	£	%
Turnover	10,289,655	9,206,574	11.76
Profit (before tax)	1,179,158	1,076,988	9.49

A significant shift in product mix resulting from COVID was the primary reason for a reduction in profitability % as less automated production lines had to be utilized for production. Product mix is predicted to return to pre-COVID levels during this year with resulting improvements to factory efficiency.

**PRINCIPAL RISKS AND UNCERTAINTIES**

High raw material costs, personnel availability and energy shortages could impact on future profitability.

**Currency risk**

The Company trades in Sterling, Euros and US Dollars and is exposed to transaction foreign exchange risk. Currently, sales and purchases to and from the Euro zone approximately equate and therefore Euro exchange exposure is low. Currency exchange rates are monitored monthly and sales quotation basis is adjusted accordingly.

**Liquidity risk**

The Company finances its operations primarily through cash-in-hand generated from retained profits and seeks to manage liquidity risk through cash-flow forecasting. Further flexibility is available through an Invoice Discounting facility which is in place but currently not being utilized.

**Interest Rate risk**

The Company has some residual long term bank loan balances and finance agreements in place. There is also the ability to use the Invoice Discounting facility if required. The Company will continue to monitor interest rate risk and its strategy to mitigate any such exposure in the medium term.

**Credit risk**

In order to manage credit risk arising from trade debtors, the Company insures debts and sets credit limits in conjunction with its debt insurance provider

**ROBERTS METAL PACKAGING LTD**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**GOING CONCERN**

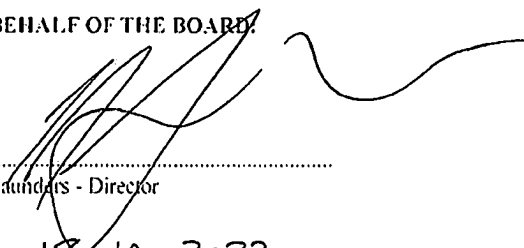
The Company's business activities together with the factors likely to affect its future development, performance and position have been set out in this document.

The financial position of the Company has remained stable during the year despite the challenging market conditions.

The main financial risks arising from the activities of the Company have been set out in this document together with the Company's policies and processes for managing these risks.

The Directors have a reasonable expectation that the Company has adequate resources and on-going bank support to continue in operational existence for the foreseeable future. The Directors therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements for the Company.

**ON BEHALF OF THE BOARD:**



.....  
C. A. Saunders - Director

Date: 18-10-2022

**ROBERTS METAL PACKAGING LTD**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

**DIVIDENDS**

The total distribution of dividends in the year ended 31 March 2022 was £348,097.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

C A Saunders  
V Kadiyska  
N K Pearch

Other changes in directors holding office are as follows:

B H A Howard - resigned 30 June 2021  
J E Seal - appointed 1 July 2021

**GOING CONCERN**

The directors believe the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**POST BALANCE SHEET EVENTS**

In the interest of the Board's aims to simplify the share structure, a minority shareholding interest of 1,381 shares were purchased via a purchase of own shares on 5 September 2022. Any premium on the purchase being taken out of the reserves of the company.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

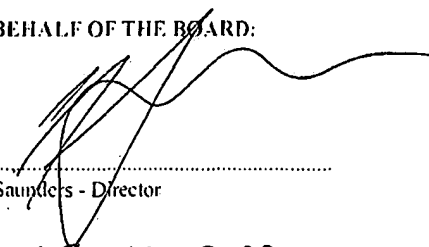
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ROBERTS METAL PACKAGING LTD**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**AUDITORS**

The auditors, Hakim Fry, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
C. A. Saunders - Director

Date: 18-10-2022

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROBERTS METAL PACKAGING LTD**

### **Opinion**

We have audited the financial statements of Roberts Metal Packaging Ltd (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ROBERTS METAL PACKAGING LTD**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROBERT'S METAL PACKAGING LTD

### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through communication with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

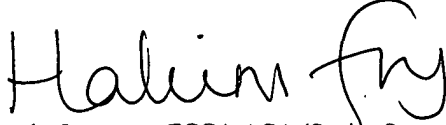
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ROBERTS METAL PACKAGING LTD**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Samantha Lawrence FCCA ACA (Senior Statutory Auditor)  
for and on behalf of Hakim Fry

Chartered Accountants

Statutory Auditor

69-71 East Street

Epsom

Surrey

KT17 1BP

18 October 2022

**ROBERTS METAL PACKAGING LTD**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>TURNOVER</b>	4	10,289,655	9,206,574
Cost of sales		6,788,849	6,052,361
<b>GROSS PROFIT</b>		3,500,806	3,154,213
Administrative expenses		2,304,594	2,048,337
<b>OPERATING PROFIT</b>	6	1,196,212	1,105,876
Interest receivable and similar income		206	-
		1,196,418	1,105,876
Interest payable and similar expenses	7	17,260	28,888
<b>PROFIT BEFORE TAXATION</b>		1,179,158	1,076,988
Tax on profit	8	204,444	206,456
<b>PROFIT FOR THE FINANCIAL YEAR</b>		974,714	870,532

The notes form part of these financial statements

**ROBERTS METAL PACKAGING LTD**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>PROFIT FOR THE YEAR</b>		<b>974,714</b>	<b>870,532</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>974,714</u></b>	<b><u>870,532</u></b>

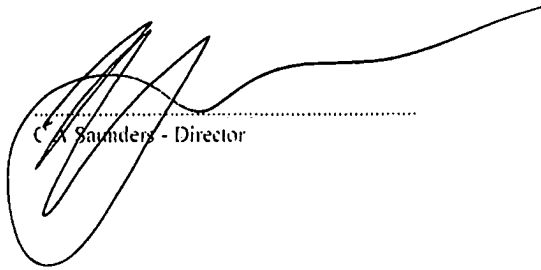
The notes form part of these financial statements

ROBERTS METAL PACKAGING LTD (REGISTERED NUMBER: 00043694)

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	10		2,118,019		2,189,666
Investments	11		2		2
			<u>2,118,021</u>		<u>2,189,668</u>
<b>CURRENT ASSETS</b>					
Stocks	12	2,183,793		2,354,229	
Debtors	13	2,836,370		2,073,191	
Cash at bank and in hand		<u>1,465,033</u>		<u>1,431,914</u>	
		6,485,196		5,859,334	
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>2,473,440</u>		<u>2,245,941</u>	
<b>NET CURRENT ASSETS</b>			<u>4,011,756</u>		<u>3,613,393</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,129,777		5,803,061
<b>CREDITORS</b>					
Amounts falling due after more than one year	15		(20,833)		(328,967)
<b>PROVISIONS FOR LIABILITIES</b>	19		<u>(313,534)</u>		<u>(303,301)</u>
<b>NET ASSETS</b>			<u>5,795,410</u>		<u>5,168,793</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	20		38,937		38,937
Share premium	21		9,000		9,000
Capital redemption reserve	21		48,065		48,065
Other reserves	21		1,000		1,000
Retained earnings	21		<u>5,698,408</u>		<u>5,071,791</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,795,410</u>		<u>5,168,793</u>

The financial statements were approved by the Board of Directors and authorised for issue on 18.10.2022 and were signed on its behalf by:

  
C. Saunders - Director

The notes form part of these financial statements

ROBERTS METAL PACKAGING LTD

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital £	Retained earnings £	Share premium £
Balance at 1 April 2020	38,937	4,431,766	9,000
Changes in equity			
Dividends	-	(230,507)	-
Total comprehensive income	-	870,532	-
Balance at 31 March 2021	38,937	5,071,791	9,000
Changes in equity			
Dividends	-	(348,097)	-
Total comprehensive income	-	974,714	-
Balance at 31 March 2022	38,937	5,698,408	9,000
	Capital redemption reserve £	Other reserves £	Total equity £
Balance at 1 April 2020	48,065	1,000	4,528,768
Changes in equity			
Dividends	-	-	(230,507)
Total comprehensive income	-	-	870,532
Balance at 31 March 2021	48,065	1,000	5,168,793
Changes in equity			
Dividends	-	-	(348,097)
Total comprehensive income	-	-	974,714
Balance at 31 March 2022	48,065	1,000	5,795,410

The notes form part of these financial statements

ROBERTS METAL PACKAGING LTD

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,184,254	1,416,757
Interest paid		(17,255)	(28,880)
Finance costs paid		(5)	(8)
Tax paid		(171,932)	28,995
<b>Net cash from operating activities</b>		<u>995,062</u>	<u>1,416,864</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(364,511)	(340,126)
Interest received		206	-
<b>Net cash from investing activities</b>		<u>(364,305)</u>	<u>(340,126)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(40,225)	(40,225)
Capital repayments in year		(209,316)	(279,627)
Equity dividends paid		(348,097)	(230,507)
<b>Net cash from financing activities</b>		<u>(597,638)</u>	<u>(550,359)</u>
<b>Increase in cash and cash equivalents</b>		<u>33,119</u>	<u>526,379</u>
Cash and cash equivalents at beginning of year	2	1,431,914	905,535
<b>Cash and cash equivalents at end of year</b>	2	<u><u>1,465,033</u></u>	<u><u>1,431,914</u></u>

The notes form part of these financial statements



**ROBERTS METAL PACKAGING LTD**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31.3.22	31.3.21
	£	£
Profit before taxation	1,179,158	1,076,988
Depreciation charges	436,157	384,150
Finance costs	17,260	28,888
Finance income	(206)	-
	<u>1,632,369</u>	<u>1,490,026</u>
Decrease/(increase) in stocks	170,436	(412,118)
(Increase)/decrease in trade and other debtors	(763,179)	804,965
Increase/(decrease) in trade and other creditors	<u>144,628</u>	<u>(466,116)</u>
Cash generated from operations	<u><u>1,184,254</u></u>	<u><u>1,416,757</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 March 2022**

	31.3.22	1.4.21
	£	£
Cash and cash equivalents	<u><u>1,465,033</u></u>	<u><u>1,431,914</u></u>

**Year ended 31 March 2021**

	31.3.21	1.4.20
	£	£
Cash and cash equivalents	<u><u>1,431,914</u></u>	<u><u>905,535</u></u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,431,914</u>	<u>33,119</u>	<u>1,465,033</u>
	<u>1,431,914</u>	<u>33,119</u>	<u>1,465,033</u>
Debt			
Finance leases	(485,902)	209,316	(276,586)
Debts falling due within 1 year	(40,390)	15,225	(25,165)
Debts falling due after 1 year	(45,833)	25,000	(20,833)
	<u>(572,125)</u>	<u>249,541</u>	<u>(322,584)</u>
Total	<u><u>859,789</u></u>	<u><u>282,660</u></u>	<u><u>1,142,449</u></u>

The notes form part of these financial statements

**ROBERTS METAL PACKAGING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. STATUTORY INFORMATION**

Roberts Metal Packaging Ltd 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" 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.

**Preparation of consolidated financial statements**

The financial statements contain information about Roberts Metal Packaging Ltd as an individual company and do not contain consolidated financial information as the parent of a group as all subsidiaries can be excluded from consolidation under Section 402 of the Companies Act 2006 due to being dormant.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- over the period of the related lease.
Plant & machinery	- 10% on cost and 25% on cost in respect of tooling costs capitalised.
Office equipment	- 10% and 20% on cost.
Computer equipment	- 20% and 25% on cost.

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying values may not be recoverable.

**Stocks**

Stock and work in progress is valued at the lower of cost (incorporating direct labour and overhead recovery) 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 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 balance sheet date.

# ROBERTS METAL PACKAGING LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 3. ACCOUNTING POLICIES - continued

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### 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.

Finance leases - sale and leaseback arrangements that result in the company retaining the majority of the risks and rewards of ownership of assets are accounted for as finance leases.

Operating leases - sale and leaseback transactions that result in substantially all of the risks and rewards of ownership of assets being transferred to the lessor are accounted for as operating leases.

#### 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. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

Of the period's turnover 56.4% (2021 - 57.6%) is attributable to markets outside of the United Kingdom.

### 5. EMPLOYEES AND DIRECTORS

	31.3.22	31.3.21
	£	£
Wages and salaries	2,725,664	2,434,845
Social security costs	198,962	167,820
Other pension costs	76,211	68,801
	<u>3,000,837</u>	<u>2,671,466</u>

**ROBERTS METAL PACKAGING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. EMPLOYEES AND DIRECTORS - continued**

The average number of employees during the year was as follows:

	31.3.22	31.3.21
Admin and operational staff	<u>59</u>	<u>51</u>

	31.3.22	31.3.21
	£	£
Directors' remuneration	<u>368,200</u>	<u>354,312</u>

The number of directors to whom retirement benefits were accruing was as follows:

Defined benefit schemes	<u>2</u>	<u>-</u>
-------------------------	----------	----------

Information regarding the highest paid director is as follows:

	31.3.22	31.3.21
	£	£
Emoluments etc	<u>193,550</u>	<u>185,383</u>

**6. OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.22	31.3.21
	£	£
Hire of plant and machinery	3,037	2,753
Depreciation - owned assets	313,756	159,222
Depreciation - assets on hire purchase contracts	122,401	224,928
Auditors' remuneration	11,500	11,500
Operating leases - properties	453,755	370,786
Foreign exchange differences	<u>1,784</u>	<u>130,987</u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	31.3.22	31.3.21
	£	£
Other interest payable	13,202	21,933
Loan interest	4,053	6,922
Factoring charges	-	25
Preference share dividend	<u>5</u>	<u>8</u>
	<u>17,260</u>	<u>28,888</u>

**ROBERTS METAL PACKAGING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.3.22 £	31.3.21 £
Current tax:		
UK corporation tax	196,211	175,272
Under-prov for prior year	-	1,200
Total current tax	196,211	176,472
Deferred tax	8,233	29,984
Tax on profit	<u>204,444</u>	<u>206,456</u>

UK corporation tax was charged at 19% in 2021.

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.22 £	31.3.21 £
Profit before tax	<u>1,179,158</u>	<u>1,076,988</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	224,040	204,628
Effects of:		
Expenses not deductible for tax purposes	9	50
Capital allowances in excess of depreciation	(25,661)	(14,192)
Other timing differences	1,163	(15,214)
Under provision in previous period	(3,340)	1,200
Deferred tax charge	8,233	29,984
claims - earlier years		
Total tax charge	<u>204,444</u>	<u>206,456</u>

**9. DIVIDENDS**

	31.3.22 £	31.3.21 £
Ordinary shares of £1 each		
Final	<u>348,097</u>	<u>230,507</u>

ROBERTS METAL PACKAGING LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	111,730	5,807,901	569,358	105,924	6,594,913
Additions	-	284,823	79,688	-	364,511
Reclassification/transfer	-	-	105,924	(105,924)	-
At 31 March 2022	111,730	6,092,724	754,970	-	6,959,424
<b>DEPRECIATION</b>					
At 1 April 2021	111,730	3,720,080	467,514	105,924	4,405,248
Charge for year	-	395,928	40,229	-	436,157
Reclassification/transfer	-	-	105,924	(105,924)	-
At 31 March 2022	111,730	4,116,008	613,667	-	4,841,405
<b>NET BOOK VALUE</b>					
At 31 March 2022	-	1,976,716	141,303	-	2,118,019
At 31 March 2021	-	2,087,821	101,844	-	2,189,665

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

	Plant and machinery £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	1,224,009
<b>DEPRECIATION</b>	
At 1 April 2021	476,396
Charge for year	122,401
At 31 March 2022	598,797
<b>NET BOOK VALUE</b>	
At 31 March 2022	625,212
At 31 March 2021	747,613

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	2
<b>NET BOOK VALUE</b>	
At 31 March 2022	2
At 31 March 2021	2

**ROBERTS METAL PACKAGING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11. FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Roberts Capsule Stopper Co Limited**

Registered office: Unit 1 Birchmere Business Park, Nathan Way, Thamesmead, London, SE28 0AF

Nature of business: Dormant

Class of shares:	% holding
Ordinary:	100.00

**12. STOCKS**

	31.3.22	31.3.21
	£	£
Stocks	<u>2,183,793</u>	<u>2,354,229</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	2,268,024	1,764,700
Other debtors	30,000	30,003
Prepayments and accrued income	538,346	278,488
	<u>2,836,370</u>	<u>2,073,191</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 16)	25,000	40,225
Preference shares (see note 16)	165	165
Hire purchase contracts (see note 17)	276,586	202,768
Trade creditors	1,215,724	1,204,021
Tax	199,551	175,272
Social security and other taxes	32,650	36,136
Other creditors	60,615	45,929
Accrued expenses	663,149	541,425
	<u>2,473,440</u>	<u>2,245,941</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans (see note 16)	20,833	45,833
Hire purchase contracts (see note 17)	-	283,134
	<u>20,833</u>	<u>328,967</u>

**ROBERTS METAL PACKAGING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**16. LOANS**

An analysis of the maturity of loans is given below:

	31.3.22 £	31.3.21 £
Amounts falling due within one year or on demand:		
Bank loans	25,000	40,225
Preference shares	<u>165</u>	<u>165</u>
	<u>25,165</u>	<u>40,390</u>
 Amounts falling due between one and two years:		
Bank loans - within 2 to 5 years by instalments	<u>20,833</u>	<u>45,833</u>

Details of shares shown as liabilities are as follows:

Number:	Class:	Nominal value:	31.3.22 £	31.3.21 £
165	Non-cumulative preferred ordin	£1	<u>165</u>	<u>165</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	31.3.22 £	31.3.21 £
Net obligations repayable:		
Within one year	276,586	202,768
Between one and five years	<u>-</u>	<u>283,134</u>
	<u>276,586</u>	<u>485,902</u>

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22 £	31.3.21 £
Bank loans	45,833	86,058
Hire purchase contracts	<u>276,586</u>	<u>485,902</u>
	<u>322,419</u>	<u>571,960</u>

The bank loan is secured by fixed and floating charge over the assets of the company.

The hire purchase liabilities are secured on the assets concerned.

There is a charge on the company's trade debtors, advances outstanding against these at both balance sheet dates being £Nil.



ROBERTS METAL PACKAGING LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

19. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21
	£	£
Deferred tax	<u>313,534</u>	<u>305,301</u>
		Deferred tax
		£
Balance at 1 April 2021		305,301
Provision in the year		<u>8,233</u>
Balance at 31 March 2022		<u>313,534</u>

Deferred tax on accelerated capital allowances amounted to £313,534 (2021: £305,301). This amount has been increased by other timing differences of £8,233 (2021: £29,984).

The deferred tax provision has been calculated at the rate of 19% (2021: 19%).

20. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
38,937	Ordinary	£1	<u>38,937</u>	<u>38,937</u>

21. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Other reserves £	Totals £
At 1 April 2021	5,071,791	9,000	48,065	1,000	5,129,856
Profit for the year	974,714				974,714
Dividends	<u>(348,097)</u>				<u>(348,097)</u>
At 31 March 2022	<u>5,698,408</u>	<u>9,000</u>	<u>48,065</u>	<u>1,000</u>	<u>5,756,473</u>

22. PENSION COMMITMENTS

The company oversees the administration of three defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds particular to the individuals concerned. The pension cost charge represents contributions paid by the company to the fund and amounted to £76,211 (2021: £68,801). The company has no further pension liability commitment for the year.

The company is meeting its auto-enrolment obligations, the contributions disclosed above include these.