

PAK-WRAPS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

AS AT

28TH FEBRUARY 2007

Company Registration Number 750418

WHITNALLS

Chartered Certified Accountants
44a Liverpool Road
Lydiate
Merseyside
L31 2LZ

FRIDAY



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07/09/2007
COMPANIES HOUSE

PAK-WRAPS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2007

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PAK-WRAPS LIMITED**ABBREVIATED BALANCE SHEET****28TH FEBRUARY 2007**

	Note	2007	2006
		£	£
Fixed Assets	2		
Tangible assets		53	244
Current Assets			
Debtors		4,844	1,909
Cash at bank and in hand		86,753	99,331
		<u>91,597</u>	<u>101,240</u>
Creditors: Amounts falling due within one year		<u>(45,790)</u>	<u>(14,522)</u>
Net Current Assets		<u>45,807</u>	<u>86,718</u>
Total Assets Less Current Liabilities		<u>45,860</u>	<u>86,962</u>
Capital and Reserves			
Called-up equity share capital	4	998	998
Profit and loss account		44,862	85,964
Shareholders' Funds		<u>45,860</u>	<u>86,962</u>


The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The Directors acknowledge their responsibilities for

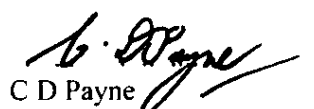
- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These Financial Statements were approved by the Directors on the **23-8-07**, and are signed on their behalf by



C J Payne



C D Payne

PAK-WRAPS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH FEBRUARY 2007****1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The Financial Statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment - 33% on a cost

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st March 2006 and 28th February 2007	<u>579</u>
DEPRECIATION	
At 1st March 2006	335
Charge for year	<u>191</u>
At 28th February 2007	<u>526</u>
NET BOOK VALUE	
At 28th February 2007	<u>53</u>
At 28th February 2006	<u>244</u>

3 RELATED PARTY TRANSACTIONS

The company was controlled throughout the current and previous year by its Directors, C J Payne and C D Payne, by virtue of the fact that between them they own all of the company's issued ordinary share capital

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

PAK-WRAPS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH FEBRUARY 2007****4. SHARE CAPITAL****Authorised share capital:**

	2007 £	2006 £
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2007	2006
	No. 998	No 998
	£ 998	£ 998
Ordinary shares	<u>998</u>	<u>998</u>