

**PAK-WRAPS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

AS AT

**28TH FEBRUARY 2014**

**Company Registration Number 750418**

**WHITNALLS**

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

WEDNESDAY



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COMPANIES HOUSE

# **PAK-WRAPS LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 28TH FEBRUARY 2014**

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**PAK-WRAPS LIMITED**  
**Company Registration Number 750418**

**ABBREVIATED BALANCE SHEET**

**28TH FEBRUARY 2014**

	Note	2014		2013	
		£	£	£	£
<b>Fixed Assets</b>	<b>2</b>				
Investments			161,943		161,943
<b>Current Assets</b>					
Debtors		947		209	
Cash at bank and in hand		10,436		6,084	
		11,383		6,293	
<b>Creditors: Amounts falling due within one year</b>		(113,154)		(112,089)	
<b>Net Current Liabilities</b>			(101,771)		(105,796)
<b>Total Assets Less Current Liabilities</b>			60,172		56,147
<b>Capital and Reserves</b>					
Called-up equity share capital	4		998		998
Profit and loss account			59,174		55,149
<b>Shareholders' Funds</b>			60,172		56,147

For the financial year ended 28th February 2014 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 of its accounts for the year ended 28th February 2014 in accordance with section 476.

The Director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved and signed by the Director on

24-7-14

  
 C D Payne

**PAK-WRAPS LIMITED**

Company Registration Number 750418

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH FEBRUARY 2014****1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

**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**

	<b>Tangible Fixed Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1st March 2013 and 28th February 2014	<u>579</u>	<u>161,943</u>	<u>162,522</u>
<b>DEPRECIATION</b>			
At 1st March 2013	<u>579</u>	-	<u>579</u>
At 28th February 2014	<u>579</u>	-	<u>579</u>
<b>NET BOOK VALUE</b>			
At 28th February 2014	<u>-</u>	<u>161,943</u>	<u>161,943</u>
At 28th February 2013	<u>-</u>	<u>161,943</u>	<u>161,943</u>

**PAK-WRAPS LIMITED**

Company Registration Number 750418

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH FEBRUARY 2014****3. RELATED PARTY TRANSACTIONS****Controlling party**

The company was under the control of its director, C D Payne, throughout the current and previous year, by virtue of the fact that he owns all of the company's issued ordinary share capital.

**Transactions with directors****The Georgian Quarter Management Company Limited**

A company in which C D Payne is a shareholder.

The Georgian Quarter Management Company Limited (Company Registration Number 07587111), is a related party of Pak-Wraps Limited. The Georgian Quarter Management Company Limited provide property management services to Pak-Wraps Limited.

During the year management charges payable to The Georgian Quarter Management Company Limited were £ 600 (2013 £ 450).

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amount due at balance sheet date	Nil	Nil

**Loans from Directors:-**

Included in creditors due within one year are the following amounts owing to Directors:-

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Directors current accounts	<b><u>110,281</u></b>	<b><u>110,281</u></b>

**PAK-WRAPS LIMITED****COMPANY REGISTRATION NUMBER 750418****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 28TH FEBRUARY 2014****4. SHARE CAPITAL****Allotted, called up and fully paid:**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
	<b>998</b>	<b>998</b>	<b>998</b>	<b>998</b>
Ordinary shares				