

TRIPAK LIMITED
ABBREVIATED ACCOUNTS
30th JUNE 2016

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COMPANIES HOUSE

BELL TINDLE WILLIAMSON LLP
Chartered Accountants & Statutory Auditor
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

TRIPAK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2016

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TRIPAK LIMITED

INDEPENDENT AUDITOR'S REPORT TO TRIPAK LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Tripak Limited for the year ended 30th June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



EMMA HARTSHORNE-FERGUSON BA FCA
(Senior Statutory Auditor)
For and on behalf of
BELL TINDLE WILLIAMSON LLP
Chartered Accountants
& Statutory Auditor

The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

27th February 2017

TRIPAK LIMITED
ABBREVIATED BALANCE SHEET

30th JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		670,587	666,727
CURRENT ASSETS			
Stocks		705,789	723,466
Debtors		1,043,718	1,121,439
		<u>1,749,507</u>	<u>1,844,905</u>
CREDITORS: Amounts falling due within one year	3	<u>884,133</u>	<u>1,052,745</u>
NET CURRENT ASSETS		<u>865,374</u>	<u>792,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,535,961</u>	<u>1,458,887</u>
CREDITORS: Amounts falling due after more than one year	4	310,282	334,401
PROVISIONS FOR LIABILITIES		27,158	26,121
		<u>1,198,521</u>	<u>1,098,365</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	100	100
Profit and loss account		1,198,421	1,098,265
SHAREHOLDER'S FUNDS		<u>1,198,521</u>	<u>1,098,365</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27th February 2017, and are signed on their behalf by:

.....
A. W. GLUCK
Director

Company Registration Number: 01435866

The notes on pages 3 to 5 form part of these abbreviated accounts.

TRIPAK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2016

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 2015).

The financial statements have been prepared on the going concern basis. The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's directors and bankers during this time.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Freehold Property	-	1% straight line
Leasehold Property	-	5% straight line
Plant & Machinery	-	15% reducing balance
Computer equipment	-	3 years straight line

Stocks

Stocks are valued at the lower of average cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

TRIPAK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2015	734,906
Additions	34,110
Disposals	(5,675)
At 30th June 2016	<u>763,341</u>
DEPRECIATION	
At 1st July 2015	68,179
Charge for year	29,418
On disposals	(4,843)
At 30th June 2016	<u>92,754</u>
NET BOOK VALUE	
At 30th June 2016	<u>670,587</u>
At 30th June 2015	<u>666,727</u>

TRIPAK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2016

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loan and overdraft	128,943	253,354
Hire purchase agreements	7,251	7,251
	<u>136,194</u>	<u>260,605</u>

Hire purchase agreements are secured on the assets which are funded in this way.

The bank loan and overdraft facility are secured by way of a first legal charge over the company freehold property.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loan	301,135	318,002
Hire purchase agreements	9,147	16,399
	<u>310,282</u>	<u>334,401</u>

Hire purchase agreements are secured on the assets which are funded in this way.

The bank loan is secured by way of a first legal charge over the company freehold property.

Bank loan instalments amounting to £222,728 are payable after five years.

5. RELATED PARTY TRANSACTIONS

The company occupies property in which the director, A.W. Gluck, has a financial interest. The company paid rent of £18,000 during the year (2015 - £18,000).

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7. ULTIMATE CONTROLLING PARTY

A. W. Gluck is the ultimate controlling party of the company.