

LEE PACKAGING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

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LEE PACKAGING LTD

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors falling due after more than one year	3	219,168		219,168	
Debtors falling due within one year	3	652		652	
		<u>219,820</u>		<u>219,820</u>	
Net current assets			219,820		219,820
Creditors: amounts falling due after more than one year	4		(217,600)		(217,600)
			<u></u>		<u></u>
Net assets			<u>2,220</u>		<u>2,220</u>
Capital and reserves					
Called up share capital	5		2,000		2,000
Profit and loss reserves			220		220
			<u></u>		<u></u>
Total equity			<u>2,220</u>		<u>2,220</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on ...25/9/2018 and are signed on its behalf by:



.....
D W E Orr
Director

Company Registration No. 01526549

LEE PACKAGING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Lee Packaging Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 200 Station Road, Whittlesey, Peterborough, PE7 2HA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have not been prepared on a going concern basis because the company ceased to trade on 31 March 2011. All assets and liabilities are shown in the balance sheet at their recoverable amount.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

LEE PACKAGING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 4).

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	652	652
	<u>652</u>	<u>652</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	219,168	219,168
	<u>219,168</u>	<u>219,168</u>
Total debtors	<u>219,820</u>	<u>219,820</u>

4 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Amounts due to group undertakings	217,600	217,600
	<u>217,600</u>	<u>217,600</u>

Amounts owed to group undertakings are repayable on demand with effect from 1 April 2019.

LEE PACKAGING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Garry Wiles FCA.

The auditor was Stephenson Smart & Co.

7 Parent company

The ultimate parent undertaking of the company is Fencor Packaging Group Limited, a company incorporated in England and Wales, and controlled by D W E Orr. The registered office of Fencor Packaging Group Limited is 200 Station Road, Whittlesey, Peterborough, PE7 2HA.