

SUPAPAK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Teale & Co

1 Industrial Street
Bingley
West Yorkshire
BD16 4JG

SUPAPAK LIMITED
Unaudited Financial Statements
For The Year Ended 31 December 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

SUPAPAK LIMITED
Balance Sheet
As at 31 December 2019

Registered number: 1535407

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		74,616		96,132
			<u>74,616</u>		<u>96,132</u>
CURRENT ASSETS					
Stocks	7	129,470		126,702	
Debtors	8	297,336		289,079	
Cash at bank and in hand		20,970		15,136	
		<u>447,776</u>		<u>430,917</u>	
Creditors: Amounts Falling Due Within One Year	9	(455,856)		(431,170)	
		<u>(455,856)</u>		<u>(431,170)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(8,080)</u>		<u>(253)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,536</u>		<u>95,879</u>
Creditors: Amounts Falling Due After More Than One Year	10		(10,475)		(33,464)
			<u>(10,475)</u>		<u>(33,464)</u>
NET ASSETS			<u>56,061</u>		<u>62,415</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Profit and Loss Account			55,961		62,315
			<u>55,961</u>		<u>62,315</u>
SHAREHOLDERS' FUNDS			<u>56,061</u>		<u>62,415</u>

SUPAPAK LIMITED
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stuart Nowell

Director

28/10/2020

The notes on pages 3 to 6 form part of these financial statements.

SUPAPAK LIMITED
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	10% Reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

SUPAPAK LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2018:)

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2019	87,871	87,371	54,394	229,636
Additions	650	-	-	650
As at 31 December 2019	<u>88,521</u>	<u>87,371</u>	<u>54,394</u>	<u>230,286</u>
Depreciation				
As at 1 January 2019	60,663	23,809	49,032	133,504
Provided during the period	4,424	16,753	989	22,166
As at 31 December 2019	<u>65,087</u>	<u>40,562</u>	<u>50,021</u>	<u>155,670</u>
Net Book Value				
As at 31 December 2019	<u>23,434</u>	<u>46,809</u>	<u>4,373</u>	<u>74,616</u>
As at 1 January 2019	<u>27,208</u>	<u>63,562</u>	<u>5,362</u>	<u>96,132</u>

SUPAPAK LIMITED
 Page 4
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	129,470	126,702
	<u>129,470</u>	<u>126,702</u>

8. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	277,184	266,898
Prepayments and accrued income	3,219	3,219
Other debtors	11,683	11,683
Corporation tax recoverable assets	-	2,029
Deferred tax current asset	5,250	5,250
	<u>297,336</u>	<u>289,079</u>

9. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	20,898	20,857
Trade creditors	209,149	206,715
Corporation tax	1,906	1,586
Other taxes and social security	5,003	5,022
VAT	9,546	9,142
Accruals and deferred income	356	-
Factoring advances	208,998	187,848
	<u>455,856</u>	<u>431,170</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	10,475	33,464
	<u>10,475</u>	<u>33,464</u>

SUPAPAK LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

11. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	20,898	20,857
Between one and five years	10,475	33,464
	<u>31,373</u>	<u>54,321</u>
	<u>31,373</u>	<u>54,321</u>

12. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr S Nowell.

14. General Information

SUPAPAK LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 1535407 . The registered office is 24 Jubilee Way, Shipley, Bradford, West Yorkshire, BD18 1QG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.