

**SUPAPAK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Teale & Co

1 Industrial Street  
Bingley  
West Yorkshire  
BD16 4JG

**SUPAPAK LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**SUPAPAK LIMITED**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 1535407

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		59,226		74,616
			59,226		74,616
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	143,061		129,470	
Debtors	<b>8</b>	291,321		297,336	
Cash at bank and in hand		67,423		20,970	
		501,805		447,776	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	(490,129 )		(455,856 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			11,676		(8,080 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			70,902		66,536
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>10</b>		(41,875 )		(10,475 )
<b>NET ASSETS</b>			29,027		56,061
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>12</b>		100		100
Profit and Loss Account			28,927		55,961
<b>SHAREHOLDERS' FUNDS</b>			29,027		56,061

**SUPAPAK LIMITED**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 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

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**Mr Stuart Nowell**

Director

**27/08/2021**

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 2020**

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**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 2020**

**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 (2019: 6)

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2020	88,521	87,371	54,394	230,286
Additions	1,700	-	-	1,700
As at 31 December 2020	90,221	87,371	54,394	231,986
<b>Depreciation</b>				
As at 1 January 2020	65,087	40,562	50,021	155,670
Provided during the period	3,784	12,565	741	17,090
As at 31 December 2020	68,871	53,127	50,762	172,760
<b>Net Book Value</b>				
As at 31 December 2020	21,350	34,244	3,632	59,226
As at 1 January 2020	23,434	46,809	4,373	74,616

**SUPAPAK LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**7. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	143,061	129,470
	<u>143,061</u>	<u>129,470</u>

**8. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	272,374	277,184
Prepayments and accrued income	108	3,219
Other debtors	11,683	11,683
Corporation tax recoverable	1,906	-
Deferred tax current asset	5,250	5,250
	<u>291,321</u>	<u>297,336</u>

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	8,600	20,898
Trade creditors	225,465	209,149
Bank loans and overdrafts	10,000	-
Corporation tax	-	1,906
Other taxes and social security	18,439	5,003
VAT	21,629	9,546
Accruals and deferred income	-	356
Factoring advances	205,996	208,998
	<u>490,129</u>	<u>455,856</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,875	10,475
Bank loans	40,000	-
	<u>41,875</u>	<u>10,475</u>

**SUPAPAK LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**11. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	8,600	20,898
Between one and five years	1,875	10,475
	<u>10,475</u>	<u>31,373</u>
	<u>10,475</u>	<u>31,373</u>

**12. Share Capital**

	<b>2020</b>	<b>2019</b>
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.



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