

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WEALD PACKAGING SUPPLIES LIMITED

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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WEALD PACKAGING SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS: Mr O E Manning
Mr M A Willmott
Mr D R C Farmer

REGISTERED OFFICE: Station Approach
Buxted
Uckfield
East Sussex
TN22 4LA

REGISTERED NUMBER: 01713146 (England and Wales)

ACCOUNTANTS: GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

SOLICITORS: J M Rix & Kay
116 High Street
Uckfield
East Sussex
TN22 1QH

BALANCE SHEET
31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	4		44,654		13,520
CURRENT ASSETS					
Stocks		341,758		320,310	
Debtors	5	1,212,927		1,042,712	
Cash at bank and in hand		189,396		234,039	
		<u>1,744,081</u>		<u>1,597,061</u>	
CREDITORS					
Amounts falling due within one year	6	566,818		580,097	
NET CURRENT ASSETS			<u>1,177,263</u>		<u>1,016,964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,221,917</u>		<u>1,030,484</u>
CAPITAL AND RESERVES					
Called up share capital			9,819		9,819
Share premium			195,653		195,653
Capital redemption reserve			2,264		2,264
Retained earnings			1,014,181		822,748
SHAREHOLDERS' FUNDS			<u>1,221,917</u>		<u>1,030,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2023 and were signed on its behalf by:

Mr O E Manning - Director

Mr M A Willmott - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Weald Packaging Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment and furniture	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed assets are stated at costs or valuation, net of depreciation and any provision for impairment.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash flow statement

The company is exempt from the preparation of a cash flow statement on the grounds that it is a small company as permitted by FRS 1.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 11).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment and furniture £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	-	55,114	13,500	13,507	82,121
Additions	28,937	751	-	7,769	37,457
Disposals	-	-	-	(6,188)	(6,188)
At 31 December 2022	<u>28,937</u>	<u>55,865</u>	<u>13,500</u>	<u>15,088</u>	<u>113,390</u>
DEPRECIATION					
At 1 January 2022	-	51,442	8,071	9,088	68,601
Charge for year	1,355	634	1,357	2,671	6,017
Eliminated on disposal	-	-	-	(5,882)	(5,882)
At 31 December 2022	<u>1,355</u>	<u>52,076</u>	<u>9,428</u>	<u>5,877</u>	<u>68,736</u>
NET BOOK VALUE					
At 31 December 2022	<u>27,582</u>	<u>3,789</u>	<u>4,072</u>	<u>9,211</u>	<u>44,654</u>
At 31 December 2021	<u>-</u>	<u>3,672</u>	<u>5,429</u>	<u>4,419</u>	<u>13,520</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	541,668	489,639
Amounts due from related party	644,559	536,136
Prepayments	26,700	16,937
	<u>1,212,927</u>	<u>1,042,712</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	375,457	310,783
Amounts owed to group undertakings	37,500	-
Taxation and social security	78,746	157,545
Other creditors	75,115	111,769
	<u>566,818</u>	<u>580,097</u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £614,837 (2021: £530,704) by Weald 2000 Limited, and £29,723 (2021: £5,433) from the company SSAS. At the balance sheet date, an amount of £37,500 (2021: £nil) was owed to WMF Group Ltd, the Ultimate Parent Company. During the year dividends of £Nil (2021: £97,600) were paid to Weald 2000 Limited and £Nil (2021: £26,279) to the SSAS.

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.