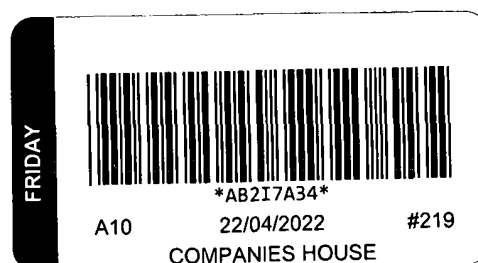


**HYPAC LIMITED**

**ANNUAL REPORT AND FINANCIAL  
STATEMENTS**

**for the year ended 31 December 2021**

**Registered number: 1736237**



# **HYPAC LIMITED**

## **Annual Report and Financial Statements For the year ended 31 December 2021**

<b>Directors' report</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
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# **HYPAC LIMITED**

## **Directors' report**

### **Principal activity**


Trading ceased at Hypac Limited (the "Company") in March 2009. On 12 September 2016, the Company was sold to Mondi Investments Limited for a consideration of £1. The Company is now a non-trading group company and has been dormant throughout the year.

### **Directors**

The directors, who held office during the year and to the date of this report, unless otherwise stated, were as follows:

W Berger  
J L Hampshire

Approved by the Board of Directors on 19 April 2022  
and signed on behalf of the Board



J Hampshire  
Secretary

### **Registered Office:**

Ground Floor, Building 5  
The Heights  
Brooklands  
Weybridge  
Surrey  
KT13 0NY

**Registered Number: 1736237**

# HYPAC LIMITED

## Balance Sheet

### As at 31 December 2021

There are no items of profit and loss, comprehensive income and movement in equity for the current or preceding financial year and therefore no separate Profit and loss account, Statement of comprehensive income and Statement of changes in equity have been presented.

	Note	31 December 2021 £'000	31 December 2020 £'000
Net current liabilities		-	-
Net liabilities		-	-
Capital and reserves			
Share capital	6	6,767	6,767
Profit and loss account		(6,767)	(6,767)
Shareholder's deficit		-	-

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

### Directors' responsibilities:

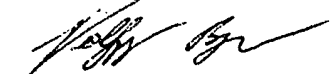
- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These 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.

These financial statements were approved by the Board of Directors and authorised for issue on 19 April 2022.

They were signed on its behalf by:



W Berger  
Director

Company registered number: 1736237

The notes on pages 3 to 5 form an integral part of these financial statements.

# **HYPAC LIMITED**

## **Notes to the financial statements**

**For the year ended 31 December 2021**

### **1. GENERAL INFORMATION**

Hypac Limited is a private company limited by shares and incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 1.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years, unless otherwise stated.

#### **Basis of preparation**

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash-flow statement, financial instruments, capital management, related party transactions and standards not yet effective.

Where required, equivalent disclosures are given in the group accounts of Mondi plc. The group accounts are available to the public and can be obtained as set out in note 7.

The Company's financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

#### **Going concern**

The directors have decided to work towards a position where the Company can be closed down by way of strike off. Thus, a basis of accounting rather than going concern has been adopted in preparing the financial statements. No further adjustments have been required in the current year as a result of this decision.

# HYPAC LIMITED

## Notes to the financial statements For the year ended 31 December 2021

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation

##### Current tax

Current UK corporation tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### Deferred tax

Deferred tax is the tax expected to be payable or recoverable on 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, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

#### Foreign currencies

The financial statements are presented in Pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

Transactions in currencies other than the functional currency are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies have been translated at the rates of exchange prevailing at the reporting date. All exchange differences were accounted for in the Profit and loss account.

#### Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

##### Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost, less any impairment.

##### Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

## **HYPAC LIMITED**

### **Notes to the financial statements**

**For the year ended 31 December 2021**

#### **3. DIRECTORS AND EMPLOYEES**

The Company had no employees during the year (2020: none). The directors receive no remuneration or emoluments from the Company (2020: nil) as the costs are borne by another group entity. The services provided by directors are negligible.

#### **4. RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The Company was exempt from audit in 2021 (and has been since 2019) under section 480 of the Companies Act 2006

#### **5. TAX**

There is no tax in the current or prior year.

The standard rate of corporation tax in the UK changed from 20% to 19% with effect from 1 April 2016. Accordingly, the company's result for this accounting year are taxed at an effective rate of 19% (2020: 19%).

#### **6. SHARE CAPITAL**

	<b>31 December 2021 £</b>	<b>31 December 2020 £</b>
<b>Issued and fully paid</b>		
6,766,918 ordinary shares of £1 (2020: 6,766,918 ordinary shares of £1)	6,766,918	6,766,918
	<hr/>	<hr/>

#### **7. ULTIMATE PARENT COMPANY**

The immediate parent company and controlling party is Mondi Investments Limited, a company incorporated in Great Britain and registered in England and Wales. The ultimate parent company and controlling party is Mondi plc, incorporated in Great Britain and registered in England and Wales. Mondi plc is the parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared.

The financial statements of Mondi Investments Limited and Mondi plc may be obtained from the Company Secretary, Ground Floor, Building 5, The Heights, Brooklands, Weybridge, Surrey KT13 0NY.