

**Abbreviated Unaudited Accounts for the Year Ended 31 May 2015**

**for**

**Flexopack Limited**

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for the Year Ended 31 May 2015**

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**Flexopack Limited**

**Company Information  
for the Year Ended 31 May 2015**

**DIRECTORS:**

J R M Lewis  
Mrs J P Lewis  
A R Lewis

**SECRETARY:**

Mrs J P Lewis

**REGISTERED OFFICE:**

Victoria Business Park  
Mallard Road  
Nottingham  
Nottinghamshire  
NG4 2PE

**REGISTERED NUMBER:**

02117982 (England and Wales)

**ACCOUNTANTS:**

Brockhurst Davies Limited  
11 The Office Village  
North Road  
Loughborough  
Leicestershire  
LE11 1QJ

**Abbreviated Balance Sheet**  
**31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>1,059,682</u>		<u>1,083,995</u>
			<b>1,059,682</b>		<b>1,083,995</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>239,836</b>		165,692	
Debtors		<b>787,894</b>		760,307	
Prepayments and accrued income		<b>6,315</b>		5,519	
Cash at bank and in hand		<b>306</b>		<u>113,578</u>	
		<b>1,034,351</b>		<b>1,045,096</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u><b>1,021,295</b></u>		<u>1,041,581</u>	
<b>NET CURRENT ASSETS</b>			<b>13,056</b>		<b>3,515</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,072,738</b>		<b>1,087,510</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>(195,062)</b>		<b>(228,663)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(91,326)</b></u>		<u><b>(97,907)</b></u>
<b>NET ASSETS</b>			<u><b>786,350</b></u>		<u><b>760,940</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>900</b>		<b>900</b>
Capital redemption reserve			<b>100</b>		<b>100</b>
Profit and loss account			<u><b>785,350</b></u>		<u><b>759,940</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>786,350</b></u>		<u><b>760,940</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.

**Flexopack Limited (Registered number: 02117982)**

**Abbreviated Balance Sheet - continued**  
**31 May 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 September 2015 and were signed on its behalf by:

A R Lewis - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at 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 the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u><b>15,000</b></u>
<b>AMORTISATION</b>	
At 1 June 2014 and 31 May 2015	<u><b>15,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u><u>-</u></u>
At 31 May 2014	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2014	1,959,292
Additions	57,611
Disposals	(3,938)
At 31 May 2015	<u>2,012,965</u>
<b>DEPRECIATION</b>	
At 1 June 2014	875,297
Charge for year	79,869
Eliminated on disposal	(1,883)
At 31 May 2015	<u>953,283</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>1,059,682</u>
At 31 May 2014	<u>1,083,995</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>64,629</u>	<u>77,711</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
400	Ordinary A	£1	400	400
400	Ordinary B	£1	400	400
100	Ordinary C	£1	100	100
			<u>900</u>	<u>900</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
<b>A R Lewis</b>		
Balance outstanding at start of year	(47,890)	(121,578)
Amounts advanced	(464,624)	(115,000)
Amounts repaid	532,500	188,688
Balance outstanding at end of year	<u>19,986</u>	<u>(47,890)</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

**J R M Lewis**

Balance outstanding at start of year	(14,029)	(10,694)
Amounts advanced	(19,278)	(18,335)
Amounts repaid	15,000	15,000
Balance outstanding at end of year	<u>(18,307)</u>	<u>(14,029)</u>

**Mrs J P Lewis**

Balance outstanding at start of year	(28,467)	(25,527)
Amounts advanced	(15,000)	(17,940)
Amounts repaid	15,000	15,000
Balance outstanding at end of year	<u>(28,467)</u>	<u>(28,467)</u>

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