

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Container Sales (Uk) Limited

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for the Year Ended 31 December 2020

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Container Sales (Uk) Limited

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

K Wilson
C Hedley
I Gibson

SECRETARY:

Mrs D Wilson

REGISTERED OFFICE:

25 Brussels Road
Pallion West Industrial Estate
Sunderland
Tyne and Wear
SR4 6SJ

REGISTERED NUMBER:

02753341 (England and Wales)

ACCOUNTANTS:

Torgersens Chartered Accountants
4 Lansdowne Terrace
Gosforth
Newcastle on Tyne
Tyne and Wear
NE3 1HN

BANKERS:

National Westminster Bank PLC
Ground Floor
Dunelm House
48 New Elvet
Durham
DH1 3AN

Statement of Financial Position
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	5		328,499		328,955
CURRENT ASSETS					
Stocks		1,017,729		2,099,934	
Debtors	6	406,130		216,800	
Cash at bank and in hand		<u>4,524,260</u>		<u>2,015,467</u>	
		5,948,119		4,332,201	
CREDITORS					
Amounts falling due within one year	7	<u>2,227,727</u>		<u>1,414,410</u>	
NET CURRENT ASSETS			<u>3,720,392</u>		<u>2,917,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,048,891</u>		<u>3,246,746</u>
CAPITAL AND RESERVES					
Called up share capital		1,000		1,000	
Other reserves		1		1	
Retained earnings		<u>4,047,890</u>		<u>3,245,745</u>	
SHAREHOLDERS' FUNDS			<u>4,048,891</u>		<u>3,246,746</u>
			<u>4,048,891</u>		<u>3,246,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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 14 July 2021 and were signed on its behalf by:

K Wilson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Container Sales (UK) 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including FRS 102 "The Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland" ("FRS102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of the FRS 102 have been applied other than where additional disclosure is required to show a true and fair view

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit and loss

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, undertaken wholly in the UK.

Tangible fixed assets

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

Freehold property	- no depreciation has been charged
Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent impairment losses

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	322,652	21,925	24,046	368,623
Additions	-	155	3,775	3,930
At 31 December 2020	<u>322,652</u>	<u>22,080</u>	<u>27,821</u>	<u>372,553</u>
DEPRECIATION				
At 1 January 2020	-	17,692	21,976	39,668
Charge for year	-	3,310	1,076	4,386
At 31 December 2020	-	<u>21,002</u>	<u>23,052</u>	<u>44,054</u>
NET BOOK VALUE				
At 31 December 2020	<u>322,652</u>	<u>1,078</u>	<u>4,769</u>	<u>328,499</u>
At 31 December 2019	<u>322,652</u>	<u>4,233</u>	<u>2,070</u>	<u>328,955</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	402,680	202,965
Other debtors	<u>3,450</u>	<u>13,835</u>
	<u>406,130</u>	<u>216,800</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	1,625,286	1,095,833
Taxation and social security	394,529	108,479
Other creditors	207,912	210,098
	<u>2,227,727</u>	<u>1,414,410</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is K Wilson.

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.