

Registration number 3581032

A & K ECOFILM LIMITED

Abbreviated accounts

for the year ended 30 June 2016



A & K ECOFILM LIMITED

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A & K ECOFILM LIMITED

Directors' report for the year ended 30 June 2016

The directors present their report and the accounts for the year ended 30 June 2016.

Principal activity and review of the business

The principal activity of the company in the year under review was that of the manufacture of plastic goods.

Results and dividends

The results for the year are set out on page 6.

Financial risk management objectives and policies

The directors prime financial objective is to minimise all types of risk whenever possible. The company's use of financial instruments is rigorously assessed and only used to achieve long term financial objectives.

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below:

		Class of share	30/06/16	01/07/15 or date of appointment
Stewart Andrew		Ordinary shares	1	1
Kenneth Souter	Resigned 1/6/2016	Ordinary shares	-	1

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A & K ECOFILM LIMITED

**Directors' report
for the year ended 30 June 2016**

..... continued

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

Draycott & Kirk were appointed auditors to the company and are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report was approved by the Board and signed on its behalf by:

Stewart Andrew



Date 30-9-16

Independent auditors' report to A & K ECOFILM LIMITED
under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 6 to 13 together with the financial statements of A & K ECOFILM LIMITED for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

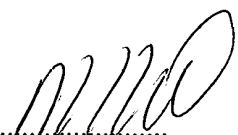
We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with that provision.

Other information

On we reported as auditors of A & K ECOFILM LIMITED to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 June 2016 and our audit report was as follows:



.....
Ron Kirk (senior statutory auditor)
Draycott & Kirk
Chartered Accountants and
Registered Auditors

30/9/16

92 Westgate
Guisborough
Cleveland
TS14 6AP

**Independent auditor's report to the shareholders of
A & K ECOFILM LIMITED**

We have audited the financial statements of A & K ECOFILM LIMITED for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Fundamental uncertainty

Opinion on the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Notwithstanding our adverse opinion on the financial statements, in our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

**Independent auditor's report to the shareholders of
A & K ECOFILM LIMITED**

.....continued



.....
Ron Kirk (senior statutory auditor)
Draycott & Kirk
Chartered Accountants and
Registered Auditors

30/9/16

92 Westgate
Guisborough
Cleveland
TS14 6AP

A & K ECOFILM LIMITED

Abbreviated profit and loss account for the year ended 30 June 2016

		2016	2015
	Notes	£	£
Turnover		11,156,388	10,909,332
Gross profit		3,638,798	3,527,981
Administrative expenses		(1,286,152)	(1,622,005)
Operating profit	2	2,352,646	1,905,976
Other interest receivable and similar income	3	2,282	2,093
Interest payable and similar charges		(23,688)	(23,688)
Profit on ordinary activities before taxation		2,331,240	1,884,381
Tax on profit on ordinary activities	6	(460,003)	(388,803)
Profit for the year	13	1,871,237	1,495,578
Retained profit brought forward		2,671,029	2,175,451
Reserve Movements		(1,758,749)	(1,000,000)
Retained profit carried forward		2,783,517	2,671,029

The notes on pages 9 to 13 form an integral part of these financial statements.

A & K ECOFILM LIMITED

Abbreviated balance sheet as at 30 June 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	7	1,325,027	1,450,336
Current assets			
Stocks	8	112,671	107,334
Debtors	9	2,477,602	2,635,151
Cash at bank and in hand		2,012,516	2,182,266
		4,602,789	4,924,751
Creditors: amounts falling due within one year	10	(3,077,631)	(3,477,389)
Net current assets		1,525,158	1,447,362
Total assets less current liabilities		2,850,185	2,897,698
Creditors: amounts falling due after more than one year	11	(66,667)	(226,667)
Net assets		2,783,518	2,671,031
Capital and reserves			
Called up share capital	12	1	2
Profit and loss account	13	2,783,517	2,671,029
Shareholders' funds		2,783,518	2,671,031

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

These accounts were approved by the directors and are signed on their behalf by:

Stewart Andrew
Director



Registration number 3581032

Date 30-9-16

The notes on pages 9 to 13 form an integral part of these financial statements.

A & K ECOFILM LIMITED

Cash flow statement for the year ended 30 June 2016

	2016		2015	
	£	£	£	£
Operating profit	2,352,646		1,905,976	
Reconciliation to cash generated from operations:				
Depreciation	229,476		262,748	
(Increase) in stocks	(5,337)		17,380	
Decrease in trade debtors	163,582		(188,709)	
(Increase) in other debtors	(6,033)		(12,832)	
Increase in trade creditors	341,082		(729,971)	
(Decrease) in other creditors	(570,514)		871,686	
		2,504,902		2,126,278
Cash from other sources				
Interest received	2,282		2,093	
		2,282		2,093
Application of cash				
Interest paid	(23,688)		(23,688)	
Tax paid	(630,329)		(254,349)	
Dividends paid	-		(1,000,000)	
Purchase of tangible fixed assets	(104,168)		(79,428)	
Repayment of short term bank borrowings	(160,000)		(160,000)	
Purchase of own shares	(1,758,749)		-	
		(2,676,934)		(1,517,465)
Net increase in cash in the year		(169,750)		610,906
Cash at bank and in hand less overdrafts at beginning of year		2,182,266		1,571,360
Cash at bank and in hand less overdrafts at end of year		2,012,516		2,182,266
Consisting of:				
Cash at bank and in hand		2,012,516		2,182,266

A & K ECOFILM LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on w.d.v.
Fixtures, fittings and equipment	-	Nil
Motor vehicles	-	20% on w.d.v.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Operating profit

	2016 £	2015 £
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	229,476	251,604
Loss on disposal of tangible fixed assets	-	11,144
	<u>229,476</u>	<u>262,748</u>

3. Interest receivable and similar income

	2016 £	2015 £
Bank interest	2,282	2,072
Other interest	-	21
	<u>2,282</u>	<u>2,093</u>

A & K ECOFILM LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2016

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4. Employees

Number of employees	2016	2015
The average monthly numbers of employees (including the directors) during the year were:		

<u>27</u>	<u>27</u>
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Employment costs

2016	2015
£	£

Wages and salaries	802,226	801,630
Pension costs-other operating charge	-	290,000
	<u>802,226</u>	<u>1,091,630</u>

4.1. Directors' emoluments

2016	2015
£	£

Remuneration and other emoluments	96,862	120,893
Pension contributions	-	290,000
	<u>96,862</u>	<u>410,893</u>

Number	Number
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Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>1</u>	<u>2</u>
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5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £- (2015 - £290,000).

A & K ECOFILM LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2016

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6. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
Current tax		
UK corporation tax	460,003	388,829
Adjustments in respect of previous periods	-	(26)
	<u>460,003</u>	<u>388,803</u>

7. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 July 2015	3,126,535	25,000	4,846	3,156,381
Additions	104,167	-	-	104,167
At 30 June 2016	<u>3,230,702</u>	<u>25,000</u>	<u>4,846</u>	<u>3,260,548</u>
Depreciation				
At 1 July 2015	1,702,216	-	3,829	1,706,045
Charge for the year	229,273	-	203	229,476
At 30 June 2016	<u>1,931,489</u>	<u>-</u>	<u>4,032</u>	<u>1,935,521</u>
Net book values				
At 30 June 2016	<u>1,299,213</u>	<u>25,000</u>	<u>814</u>	<u>1,325,027</u>
At 30 June 2015	<u>1,424,319</u>	<u>25,000</u>	<u>1,017</u>	<u>1,450,336</u>

8. Stocks

	2016 £	2015 £
Finished goods and goods for resale	<u>112,671</u>	<u>107,334</u>

A & K ECOFILM LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2016

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9. Debtors	2016	2015
	£	£
Trade debtors	2,438,112	2,601,694
Other debtors	5,833	6,999
Prepayments and accrued income	33,657	26,458
	<u>2,477,602</u>	<u>2,635,151</u>
10. Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loan	160,000	160,000
Trade creditors	1,834,452	1,493,370
Corporation tax	218,503	388,828
Other taxes and social security costs	251,756	303,497
Directors' accounts	502,449	1,009,182
Accruals and deferred income	110,471	122,512
	<u>3,077,631</u>	<u>3,477,389</u>
11. Creditors: amounts falling due after more than one year	2016	2015
	£	£
Bank loan	<u>66,667</u>	<u>226,667</u>
12. Share capital	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>2</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>2</u>

A & K ECOFILM LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2016

..... continued

13. Reserves	Profit and loss account £	Total £
At 1 July 2015	2,671,029	2,671,029
Profit for the year	1,871,237	1,871,237
Purchase of own shares	(1,758,749)	(1,758,749)
At 30 June 2016	<u>2,783,517</u>	<u>2,783,517</u>

14. Related party transactions

During the year the company bought materials from A & K Plastics, a business in which S Andrew is a partner and controlling party. The trade amounted to £999,874 net of VAT and was conducted on normal business terms. The amount owing to A & K Plastics at the balance sheet date was £433,862.40 inclusive of VAT.