

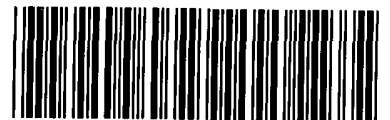
Company registration number: 03581032

**A & K ECOFILM LIMITED**

**Financial statements**

**30 June 2017**

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COMPANIES HOUSE

## **A & K ECOFILM LIMITED**

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## **A & K ECOFILM LIMITED**

### **Directors and other information**

<b>Director</b>	Stewart Andrew
<b>Secretary</b>	Janet Andrew
<b>Company number</b>	03581032
<b>Registered office</b>	31 High Street Stokesley North Yorkshire TS9 5AD
<b>Business address</b>	Unit A, Olympic Park Dealburn Road Low Moor Bradford BD12 0RG
<b>Auditor</b>	Baldwins Audit Services Ltd New Garth House Upper Garth Gardens Guisborough TS14 6HA
<b>Bankers</b>	Natwest Bank PLC 8 Fair Road Wibsey Bradford

**A & K ECOFILM LIMITED**

**Strategic report  
Year ended 30 June 2017**

During the current financial year the company maintained and strengthened its trading position despite occasional adverse global influences experienced by the sector. Management expertise was consolidated resulting in consistent profitability. The company is fortunate to have built sufficient reserves to withstand industry variances, and will continue to pursue this policy. Throughout the trading year the company has continued to serve its loyal customer base, and maintain excellent reputation for quality production.

The continuing strategy of excellence, customer service and production efficiencies will maximise the full potential of the company, its output and its reputation.

This report was approved by the board of directors on 31.10.17 and signed on behalf of the board by:

Stewart Andrew  
Director

A handwritten signature in black ink, appearing to read 'S. Andrew', followed by a period.

## **A & K ECOFILM LIMITED**

### **Director's report Year ended 30 June 2017**

The director presents his report and the financial statements of the company for the year ended 30 June 2017.

#### **Director**

The director who served the company during the year was as follows:

Stewart Andrew

#### **Dividends**

Particulars of recommended dividends are detailed in note 13 to the financial statements.

#### **Future developments**

The company is in good standing and will continue its development program by constantly reviewing and reacting to trends and technology within the industry. It will maintain its existing management structure and production team with the intention of enabling it to take full advantage of any perceived reduction in production capacity within this industry sector.

#### **Financial instruments**

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.

#### **Director's responsibilities statement**

The director is responsible for preparing the strategic report, director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

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

The director is 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 him 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.

#### **Auditor**

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

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have 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.

**A & K ECOFILM LIMITED**

**Director's report (continued)**  
**Year ended 30 June 2017**

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 31/01/17 and signed on behalf of the board by:

Stewart Andrew  
Director

A handwritten signature in black ink, appearing to read 'S. Andrew', written in a cursive style.

## **A & K ECOFILM LIMITED**

### **Independent auditor's report to the member of A & K ECOFILM LIMITED Year ended 30 June 2017**

We have audited the financial statements of A & K ECOFILM LIMITED for the year ended 30 June 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's member, 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 member those matters we are required to state to him 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of director and auditor**

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the strategic report and the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 strategic report and the director's 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 the returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**A & K ECOFILM LIMITED**

**Independent auditor's report to the member of  
A & K ECOFILM LIMITED (continued)  
Year ended 30 June 2017**

*Baldwin*

Graham Fitzgerald BA FCA DChA (senior statutory auditor)

For and on behalf of  
Baldwins Audit Services Ltd  
Chartered Accountants and statutory Auditor  
New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

7/11/17



**A & K ECOFILM LIMITED**

**Statement of comprehensive income  
Year ended 30 June 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Turnover</b>	<b>4</b>	10,248,838	11,156,388
Cost of sales		(6,864,040)	(7,542,087)
<b>Gross profit</b>		<u>3,384,798</u>	<u>3,614,301</u>
Administrative expenses		(1,228,536)	(1,286,152)
Other operating income	<b>5</b>	<u>23,616</u>	<u>24,497</u>
<b>Operating profit</b>	<b>6</b>	2,179,878	2,352,646
Other interest receivable and similar income	<b>9</b>	1	2,282
Interest payable and similar expenses	<b>10</b>	<u>(28,504)</u>	<u>(23,688)</u>
<b>Profit before taxation</b>		2,151,375	2,331,240
Tax on profit	<b>11</b>	<u>(544,582)</u>	<u>(460,003)</u>
<b>Profit for the financial year and total comprehensive income</b>		<u><u>1,606,793</u></u>	<u><u>1,871,237</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 13 to 22 form part of these financial statements.**

**A & K ECOFILM LIMITED**

**Statement of financial position  
30 June 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	14	1,205,504		1,325,027	
			1,205,504		1,325,027
<b>Current assets</b>					
Stocks	15	165,649		112,671	
Debtors	16	2,161,412		2,477,602	
Cash at bank and in hand		2,540,882		2,012,516	
		4,867,943		4,602,789	
<b>Creditors: amounts falling due within one year</b>	17	(1,587,876)		(3,077,631)	
<b>Net current assets</b>			3,280,067		1,525,158
<b>Total assets less current liabilities</b>			4,485,571		2,850,185
<b>Creditors: amounts falling due after more than one year</b>	18		-		(66,667)
<b>Provisions for liabilities</b>	19		(125,260)		-
<b>Net assets</b>			4,360,311		2,783,518
<b>Capital and reserves</b>					
Called up share capital	21		1		1
Profit and loss account			4,360,310		2,783,517
<b>Shareholder funds</b>			4,360,311		2,783,518

The notes on pages 13 to 22 form part of these financial statements.

**A & K ECOFILM LIMITED**

**Statement of financial position (continued)**  
**30 June 2017**

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

31/06/17

Director

Company registration number: 03581032

*S. Andrew*

**The notes on pages 13 to 22 form part of these financial statements.**

**A & K ECOFILM LIMITED**

**Statement of changes in equity  
Year ended 30 June 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 July 2015</b>	2	2,671,029	2,671,031
Profit for the year		1,871,237	1,871,237
<b>Total comprehensive income for the year</b>	-	1,871,237	1,871,237
Redemption of shares	(1)	(1,758,749)	(1,758,750)
<b>Total investments by and distributions to owners</b>	(1)	(1,758,749)	(1,758,750)
<b>At 30 June 2016 and 1 July 2016</b>	1	2,783,517	2,783,518
Profit for the year		1,606,793	1,606,793
<b>Total comprehensive income for the year</b>	-	1,606,793	1,606,793
Dividends paid and payable		(30,000)	(30,000)
<b>Total investments by and distributions to owners</b>	-	(30,000)	(30,000)
<b>At 30 June 2017</b>	1	4,360,310	4,360,311

**A & K ECOFILM LIMITED**

**Statement of cash flows  
Year ended 30 June 2017**

	2017 £	2016 £
<b>Cash flows from operating activities</b>		
Profit for the financial year	1,606,793	1,871,237
<i>Adjustments for:</i>		
Depreciation of tangible assets	208,324	229,476
Other interest receivable and similar income	(1)	(2,282)
Interest payable and similar expenses	28,504	23,690
Gain/(loss) on disposal of tangible assets	(18,670)	-
Tax on profit	544,582	460,003
Accrued expenses/(income)	(36,293)	(12,041)
<i>Changes in:</i>		
Stocks	(52,978)	(5,337)
Trade and other debtors	316,190	157,549
Trade and other creditors	(825,580)	289,341
Cash generated from operations	1,770,871	3,011,636
Interest paid	(28,504)	(23,688)
Interest received	1	2,282
Tax paid	(462,308)	(630,329)
Net cash from operating activities	<u>1,280,060</u>	<u>2,359,901</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(98,807)	(104,168)
Proceeds from sale of tangible assets	28,676	-
Net cash used in investing activities	<u>(70,131)</u>	<u>(104,168)</u>
<b>Cash flows from financing activities</b>		
Purchases to acquire or redeem own shares	-	(1,758,750)
Proceeds from borrowings	(651,563)	(666,733)
Equity dividends paid	(30,000)	-
Net cash used in financing activities	<u>(681,563)</u>	<u>(2,425,483)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	528,366	(169,750)
<b>Cash and cash equivalents at beginning of year</b>	<u>2,012,516</u>	<u>2,182,266</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>2,540,882</u></u>	<u><u>2,012,516</u></u>

## **A & K ECOFILM LIMITED**

### **Notes to the financial statements Year ended 30 June 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 31 High Street, Stokesley, North Yorkshire, TS9 5AD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

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 or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 24.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **A & K ECOFILM LIMITED**

### **Notes to the financial statements (continued)** **Year ended 30 June 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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 accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 0%	
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **A & K ECOFILM LIMITED**

### **Notes to the financial statements (continued)** **Year ended 30 June 2017**

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Critical accounting estimates and judgements**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, where the revision effects only that period, or in the period of revision and future periods where the provision effects both current and future periods.



# A & K ECOFILM LIMITED

## Notes to the financial statements (continued) Year ended 30 June 2017

### 4. Turnover

Turnover arises from:

	2017	2016
	£	£
Sale of goods	10,248,838	11,156,388

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 5. Other operating income

	2017	2016
	£	£
Rental income	23,330	24,497
Other operating income	286	-
	<u>23,616</u>	<u>24,497</u>

### 6. Operating profit

Operating profit is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	208,324	229,476
(Gain)/loss on disposal of tangible assets	(18,670)	-
Cost of stocks recognised as an expense	5,957,990	6,510,853
Fees payable for the audit of the financial statements	3,000	2,500

### 7. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

	2017	2016
Production staff	25	26
Administrative staff	1	1
	<u>26</u>	<u>27</u>

The aggregate payroll costs incurred during the year were:

	2017	2016
	£	£
Wages and salaries	775,104	802,226

**A & K ECOFILM LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**8. Directors remuneration**

The director's aggregate remuneration in respect of qualifying services was:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>61,474</u>	<u>96,862</u>

**9. Other interest receivable and similar income**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank deposits	<u>1</u>	<u>2,282</u>

**10. Interest payable and similar expenses**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	23,688	23,688
Other interest payable and similar expenses	4,816	-
	<u>28,504</u>	<u>23,688</u>

# A & K ECOFILM LIMITED

## Notes to the financial statements (continued) Year ended 30 June 2017

### 11. Tax on profit

#### Major components of tax expense

	2017 £	2016 £
<b>Current tax:</b>		
UK current tax expense	419,322	460,003
<b>Deferred tax:</b>		
Origination and reversal of timing differences	125,260	-
<b>Tax on profit</b>	<u>544,582</u>	<u>460,003</u>

#### Reconciliation of tax expense

The tax assessed on the profit for the year is higher than (2016: lower than) the standard rate of corporation tax in the UK of 19.75% (2016: 20.00%).

	2017 £	2016 £
Profit before taxation	2,151,375	2,331,240
Profit multiplied by rate of tax	424,897	466,248
Effect of expenses not deductible for tax purposes	1,235	538
Effect of capital allowances and depreciation	(6,810)	(6,783)
<b>Tax on profit</b>	<u>419,322</u>	<u>460,003</u>

### 12. Earnings per share

#### Basic earnings per share

The earnings and weighted average number of shares used in the calculation of basic earnings per share are as follows:

	2017 £	2016 £
Profit for the year attributable to the owners of the company	1,606,793	1,871,237

#### Diluted earnings per share

The earnings and weighted average number of shares used in the calculation of diluted earnings per share are as follows:

	2017 £	2016 £
Earnings used in calculation of basic earnings per share	1,606,793	1,871,237

# A & K ECOFILM LIMITED

## Notes to the financial statements (continued) Year ended 30 June 2017

### 13. Dividends

#### Equity dividends

	2017 £	2016 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	30,000	-

### 14. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2016	3,230,702	25,000	4,846	3,260,548
Additions	98,807	-	-	98,807
Disposals	(41,611)	-	(4,846)	(46,457)
<b>At 30 June 2017</b>	<u>3,287,898</u>	<u>25,000</u>	<u>-</u>	<u>3,312,898</u>
<b>Depreciation</b>				
At 1 July 2016	1,931,489	-	4,032	1,935,521
Charge for the year	208,324	-	-	208,324
Disposals	(32,419)	-	(4,032)	(36,451)
<b>At 30 June 2017</b>	<u>2,107,394</u>	<u>-</u>	<u>-</u>	<u>2,107,394</u>
<b>Carrying amount</b>				
<b>At 30 June 2017</b>	<u>1,180,504</u>	<u>25,000</u>	<u>-</u>	<u>1,205,504</u>
At 30 June 2016	<u>1,299,213</u>	<u>25,000</u>	<u>814</u>	<u>1,325,027</u>

### 15. Stocks

	2017 £	2016 £
Finished goods and goods for resale	165,649	112,671

**A & K ECOFILM LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**16. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,058,471	2,438,112
Prepayments and accrued income	92,358	33,657
Other debtors	10,583	5,833
	<u>2,161,412</u>	<u>2,477,602</u>

**17. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	66,667	160,000
Trade creditors	972,045	1,834,452
Accruals and deferred income	74,178	110,471
Corporation tax	175,517	218,503
Social security and other taxes	288,583	251,756
Director loan accounts	10,886	502,449
	<u>1,587,876</u>	<u>3,077,631</u>

**18. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>-</u>	<u>66,667</u>

**19. Provisions**

	<b>Deferred tax (note 20)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 July 2016	-	-
Additions	125,260	125,260
<b>At 30 June 2017</b>	<u>125,260</u>	<u>125,260</u>

**A & K ECOFILM LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**20. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Included in provisions (note 19)	<u>125,260</u>	<u>-</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>125,260</u>	<u>-</u>

**21. Called up share capital**  
**Issued, called up and fully paid**

	<b>2017</b>		<b>2016</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**22. Directors advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

<b>2017</b>			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>
Stewart Andrew	<u>(502,449)</u>	<u>491,563</u>	<u>(10,886)</u>
<b>2016</b>			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>
Stewart Andrew	<u>(509,182)</u>	<u>6,733</u>	<u>(502,449)</u>

# **A & K ECOFILM LIMITED**

## **Notes to the financial statements (continued)** **Year ended 30 June 2017**

### **23. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	<b>2017</b>	2016	<b>2017</b>	2016
	<b>£</b>	£	<b>£</b>	£
A & K Plastics	<u>1,067,103</u>	<u>999,874</u>	<u>(383,389)</u>	<u>(433,862)</u>

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 was conducted on normal business terms.

### **24. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

#### **Reconciliation of equity**

No transitional adjustments were required.

#### **Reconciliation of profit or loss for the year**

No transitional adjustments were required.