REGISTERED NUMBER: 03586037 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2017

<u>for</u>

Solupak Limited

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Solupak Limited

Company Information for the Year Ended 30 June 2017

DIRECTOR:	K Burgess
SECRETARY:	T V Warr
REGISTERED OFFICE:	Peter Minister House 26-30 Station Road Urmston Manchester M41 9JQ
REGISTERED NUMBER:	03586037 (England and Wales)
ACCOUNTANTS:	Warr & Co Limited Chartered Accountants Mynshull House 78 Churchgate Stockport Cheshire SK1 1YJ

Balance Sheet 30 June 2017

		201	2017		2016	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible assets	4		140,901		160,746	
CURRENT ASSETS						
Stocks		284,825		486,916		
Debtors	5	863,792		635,880		
		1,148,617		1,122,796		
CREDITORS						
Amounts falling due within one year	6	1,267,654		1,243,929		
NET CURRENT LIABILITIES			(119,037)		(121,133)	
TOTAL ASSETS LESS CURRENT						
LIABILITIES			21,864		39,613	
CAPITAL AND RESERVES						
Called up share capital			100		100	
Retained earnings			21,764		39,513	
SHAREHOLDERS' FUNDS			21,864		39,613	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 March 2018 and were signed by:

K Burgess - Director

Notes to the Financial Statements for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Solupak 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102. The transition from preparing the financial statements in accordance with Financial Reporting Standard for Smaller Entities 2015 to Financial Reporting Standard 102 Section 1A has had no material impact on either the financial position or the financial performance as previously reported by the company.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods in the ordinary nature of the business. Turnover is shown net of value added tax, of goods sold to external customers.

Turnover is recognised at the point of sale at which the goods are despatched.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Plant and machinery etc - 25% on reducing balance, 20% on cost and 10% on cost

Tangible fixed assets are reviewed for impairments in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Stocks

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 6).

Page 3 continued...

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS

COST	7.	TAINGIBLE FIXED ASSETS		Plant and machinery etc £
Additions		COST		
At 30 June 2017 DEPRECIATION At 1 July 2016 Charge for year At 30 June 2017 NET BOOK VALUE At 30 June 2017 At 30 June 2017 At 30 June 2016 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR CARDITORS: AMOUNTS FALLING DUE WITHI				
DEPRECIATION		Additions		
Act 1 July 2016 59,866 Charge for year 21,974 At 30 June 2017 At 30 June 2017 At 30 June 2017 At 30 June 2016 140,901 At 30 June 2016 160,746		At 30 June 2017		222,741
Charge for year 21,974 At 30 June 2017 41,0901 At 30 June 2016 140,901 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017		DEPRECIATION		
At 30 June 2017 At 30 June 2017 140,901 At 30 June 2016 160,746 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 f. f. f. f. Trade debtors 799,081 512,216 64,711 123,664 863,792 635,880 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £.		At 1 July 2016		59,866
NET BOOK VALUE At 30 June 2017 140,901 At 30 June 2016 2017 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 f. f. f. f. Trade debtors 799,081 512,216 0ther debtors 64,711 123,664 0ther debtors 64,711 123,664 0ther debtors 63,782 635,880 0ther debtors 62,711 2016 123,664 0ther debtors 62,711 123,664 0ther debtors 64,711 123,664 0ther debtors 64,711 123,664 0ther debtors 64,711 123,664 0ther debtors 63,782 635,880 0ther debtors 62,017 2016 £ £ £ £ £ £ £ £ £ £ 1,27,80 338,633 279,063 279,063 Amounts owed to group undertakings 411,648 448,271 448,271 2016 £ 485,919 2017 2016 £ £ £ £ £ £ £ £ <th></th> <th></th> <th></th> <th></th>				
At 30 June 2017 At 30 June 2016 140,901 160,746 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 £ 2016 £ £ Trade debtors 799,081 512,216 512,216 512,216 64,711 123,664 683,792 635,880 635,880 66,711 123,664 863,792 635,880 635,880 60,000 6,000		At 30 June 2017		81,840
At 30 June 2016 160,746 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £ £ £ £ £ Trade debtors 799,081 512,216 863,792 635,880 647,11 123,664 863,792 635,880 647,11 123,664 863,792 635,880 647,11 123,664 863,792 635,880 647,11 123,664 166,641 27,180		NET BOOK VALUE		
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 f.		At 30 June 2017		<u>140,901</u>
Trade debtors 2017 f f f f f f f f f f f f f f f f f f f		At 30 June 2016		160,746
Trade debtors 2017 f f f f f f f f f f f f f f f f f f f	5	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade debtors Other debtors f f 799,081 799,081 512,216 64,711 123,664 64,711 123,664 683,792 635,880 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 f f f f f f f f f f f f f f f f f f f	٠.	DEDICATION OF THE DESIGNATION OF TEXAS	2017	2016
Trade debtors 799,081 de4,711 de5,624 de4,711 de5,624 de5,792 de5,880 512,216 de4,711 de5,624 de5,792 de5,880 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 de f f f f f f f f f f f f f f f f f f				
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Contemp				
Bank loans and overdrafts £ £ £ £ Bank loans and overdrafts 16,641 27,180 Trade creditors 338,633 279,063 Amounts owed to group undertakings 441,648 448,271 Taxation and social security 11,576 3,496 Other creditors 459,156 485,919 1,267,654 1,243,929 7. SECURED DEBTS The following secured debts are included within creditors: 2017 2016 £ £ £ Bank overdrafts 16,641 27,180 Other creditors 141,674 170,913				
Bank loans and overdrafts £ £ £ £ Bank loans and overdrafts 16,641 27,180 Trade creditors 338,633 279,063 Amounts owed to group undertakings 441,648 448,271 Taxation and social security 11,576 3,496 Other creditors 459,156 485,919 1,267,654 1,243,929 7. SECURED DEBTS The following secured debts are included within creditors: 2017 2016 £ £ £ Bank overdrafts 16,641 27,180 Other creditors 141,674 170,913	6	ODEDITODS, AMOUNTS EALLING DHE WITHIN ONE VEAD		
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Bank loans and overdrafts 16,641 27,180 Trade creditors 338,633 279,063 Amounts owed to group undertakings 441,648 448,271 Taxation and social security 11,576 3,496 Other creditors 459,156 485,919 1,267,654 1,243,929 7. SECURED DEBTS The following secured debts are included within creditors: 2017 2016 £ £ £ Bank overdrafts 16,641 27,180 Other creditors 141,674 170,913				
Trade creditors 338,633 279,063 Amounts owed to group undertakings 441,648 448,271 Taxation and social security 11,576 3,496 Other creditors 459,156 485,919 7. SECURED DEBTS The following secured debts are included within creditors: 2017 2016 £ £ Bank overdrafts 16,641 27,180 Other creditors 141,674 170,913		Rank loons and avardratic		
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Taxation and social security Other creditors 11,576 485,919 485,919 1,267,654 3,496 485,919 1,267,654 7. SECURED DEBTS 1,267,654 1,243,929 The following secured debts are included within creditors: 2017 £ £ £ Bank overdrafts Other creditors 16,641 27,180 110,913 Other creditors 141,674 170,913				
Other creditors $\frac{459,156}{1,267,654}$ $\frac{485,919}{1,243,929}$ 7. SECURED DEBTS The following secured debts are included within creditors: 2017 2016 £ £ Bank overdrafts 16,641 27,180 Other creditors 141,674 170,913				
7. SECURED DEBTS The following secured debts are included within creditors: 2017 2016 £ £ Bank overdrafts Other creditors 1141,674 170,913				
The following secured debts are included within creditors:		Office electrons		
The following secured debts are included within creditors:	_			
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7.	SECURED DEBTS		
Bank overdrafts £ £ Other creditors 16,641 27,180 141,674 170,913		The following secured debts are included within creditors:		
Bank overdrafts 16,641 27,180 Other creditors 141,674 170,913			2017	2016
Other creditors141,674170,913			£	£
Other creditors141,674170,913		Bank overdrafts	16,641	27,180
			158,315	198,093

The bank overdrafts and other creditors are secured by a fixed and floating charge on the assets of the company.

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

8. **CONTINGENT LIABILITIES**

The company has given an unlimited guarantee in respect of the bank borrowings of Chemlink Specialities Limited, J1 Technologies Limited, Soluclean Limited and Addi-Tec Limited, companies under common control. There was no potential liability at 30 June 2017 (2016: maximum potential liability of £47,519).

The company has also given an unlimited guarantee in respect of other borrowings of those companies. The maximum liability at 30 June 2017 was £1,736,317 (2016: £1,691,374).

It is the opinion of the director that these guarantees are unlikely to be called upon in the foreseeable future.

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.