

**REGISTERED NUMBER: 03586037 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2017**  
**for**  
**Solupak Limited**

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**for the Year Ended 30 June 2017**

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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

**Solupak Limited (Registered number: 03586037)**

**Balance Sheet**  
**30 June 2017**

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

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

The notes form part of these financial statements

**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) .

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

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2016	220,612
Additions	2,129
At 30 June 2017	<u>222,741</u>
<b>DEPRECIATION</b>	
At 1 July 2016	59,866
Charge for year	21,974
At 30 June 2017	<u>81,840</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>140,901</u>
At 30 June 2016	<u>160,746</u>

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

	2017 £	2016 £
Trade debtors	799,081	512,216
Other debtors	64,711	123,664
	<u>863,792</u>	<u>635,880</u>

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

	2017 £	2016 £
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
	<u>1,267,654</u>	<u>1,243,929</u>

**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
	<u>158,315</u>	<u>198,093</u>

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.