

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

**Solupak Limited**

**Unaudited Financial Statements**

**for the Year Ended 30 June 2018**

**Contents of the Financial Statements**  
**for the Year Ended 30 June 2018**

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>4</b>

**Solupak Limited**  
**Company Information**  
**for the Year Ended 30 June 2018**

**Director:** K Burgess

**Secretary:** T V Warr

**Registered office:** Unit 6 & 7  
Ripley Close  
Normanton Industrial Estate  
Normanton  
WF6 1TB

**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 2018**

	Notes	30.6.18 £	30.6.17 £
<b>Fixed assets</b>			
Tangible assets	4	143,016	140,901
<b>Current assets</b>			
Stocks		399,588	284,825
Debtors	5	947,982	863,792
Cash at bank		15,496	-
		<u>1,363,066</u>	<u>1,148,617</u>
<b>Creditors</b>			
Amounts falling due within one year	6	<u>(1,575,909)</u>	<u>(1,267,654)</u>
<b>Net current liabilities</b>		<u>(212,843)</u>	<u>(119,037)</u>
<b>Total assets less current liabilities</b>		<u>(69,827)</u>	<u>21,864</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(69,927)</u>	<u>21,764</u>
<b>Shareholders' funds</b>		<u>(69,827)</u>	<u>21,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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
- (b) 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.

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

**Balance Sheet - continued**  
**30 June 2018**

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 20 February 2019 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 2018**

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.

As at 30 June 2018 the company's net current liabilities exceeded its current assets by £212,843 (2017: £119,037). The financial statements have been drawn up on a going concern basis which assumes that the company will continue in operation, as the company meets its day to day working capital requirements through support given by the director.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods in the ordinary course 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.

**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 10 (2017 - 8).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018**

**4. Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 July 2017	222,741
Additions	29,516
At 30 June 2018	<u>252,257</u>
<b>Depreciation</b>	
At 1 July 2017	81,840
Charge for year	27,401
At 30 June 2018	<u>109,241</u>
<b>Net book value</b>	
At 30 June 2018	<u>143,016</u>
At 30 June 2017	<u>140,901</u>

**5. Debtors: amounts falling due within one year**

	<b>30.6.18 £</b>	<b>30.6.17 £</b>
Trade debtors	872,259	799,081
Other debtors	75,723	64,711
	<u>947,982</u>	<u>863,792</u>

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

	<b>30.6.18 £</b>	<b>30.6.17 £</b>
Bank loans and overdrafts	-	16,641
Trade creditors	390,135	338,634
Amounts owed to group undertakings	664,462	441,648
Taxation and social security	16,853	11,576
Other creditors	504,459	459,155
	<u>1,575,909</u>	<u>1,267,654</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018**

**7. Secured debts**

The following secured debts are included within creditors:

	<b>30.6.18</b>	30.6.17
	<b>£</b>	£
Bank overdraft	-	16,641
Other creditors	<b><u>175,062</u></b>	<u>141,674</u>
	<b><u>175,062</u></b>	<u>158,315</u>

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

**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 Core Additive Technologies Limited and Addi-Tec Limited. The maximum potential liability at 30 June 2018 was £8,036 (2017: no potential liability).

The company has also given an unlimited guarantee in respect of other borrowings of those companies. The maximum liability at 30 June 2018 was £2,106,491 (2017: £1,736,317).

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.