

REGISTERED NUMBER: 03586037 (England and Wales)

Solupak Limited

Unaudited Financial Statements

for the Year Ended 31 December 2020

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

Solupak Limited

Company Information
for the Year Ended 31 December 2020

Director: K Burgess

Secretary: T V Warr

Registered office: California Drive
Castleford
West Yorkshire
WF10 5QH

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
31 December 2020

		31.12.20	31.12.19
	Notes	£	as restated £
Fixed assets			
Tangible assets	4	78,814	101,763
Current assets			
Stocks		364,731	305,574
Debtors	5	353,853	956,899
Cash at bank and in hand		60,534	12,541
		779,118	1,275,014
Creditors			
Amounts falling due within one year	6	(501,621)	(1,345,319)
Net current assets/(liabilities)		277,497	(70,305)
Total assets less current liabilities		356,311	31,458
Capital and reserves			
Called up share capital		100	100
Retained earnings		356,211	31,358
Shareholders' funds		356,311	31,458

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

Solupak Limited (Registered number: 03586037)

Balance Sheet - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 August 2021 and were signed by:

K Burgess - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

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

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 14 (2019 - 13).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2020	220,884
Additions	3,065
At 31 December 2020	<u>223,949</u>
Depreciation	
At 1 January 2020	119,121
Charge for year	26,014
At 31 December 2020	<u>145,135</u>
Net book value	
At 31 December 2020	<u>78,814</u>
At 31 December 2019	<u>101,763</u>

5. Debtors: amounts falling due within one year

	31.12.20	31.12.19 as restated
	£	£
Trade debtors	305,100	857,791
Amounts owed by group undertakings	8,820	-
Other debtors	39,933	99,108
	<u>353,853</u>	<u>956,899</u>

6. Creditors: amounts falling due within one year

	31.12.20	31.12.19 as restated
	£	£
Trade creditors	75,039	77,497
Amounts owed to group undertakings	122,445	892,616
Taxation and social security	55,979	35,911
Other creditors	248,158	339,295
	<u>501,621</u>	<u>1,345,319</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. Secured debts

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	as restated
Other creditors	<u>140,409</u>	<u>£ -</u>

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 J1 Technologies Limited and Core Additive Technologies Limited. There was no potential liability at 31 December 2020 and 2019.

The company has also given an unlimited guarantee in respect of other borrowings of those companies. The maximum potential liability at 31 December 2020 was £359,796 (2019: £517,657).

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.