

REGISTERED NUMBER: 03934331 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2019

for

Phoenix Packaging Products (South East)
Limited

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for the Year Ended 31st December 2019

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Phoenix Packaging Products (South East)
Limited

Company Information
for the Year Ended 31st December 2019

DIRECTOR:

Mr N Quested

REGISTERED OFFICE:

Central Chambers
227 London Road
Hadleigh
Benfleet
Essex
SS7 2RF

REGISTERED NUMBER:

03934331 (England and Wales)

ACCOUNTANTS:

Field & Co LLP
Central Chambers
227 London Road
Hadleigh
Essex
SS7 2RF

Phoenix Packaging Products (South East)
Limited (Registered number: 03934331)

Balance Sheet
31st December 2019

	Notes	31/12/19 £	£	31/12/18 £	£
FIXED ASSETS					
Tangible assets	4		61,422		83,995
CURRENT ASSETS					
Stocks		13,450		31,606	
Debtors	5	178,690		189,925	
Cash at bank and in hand		<u>271,231</u>		<u>296,494</u>	
		463,371		518,025	
CREDITORS					
Amounts falling due within one year	6	<u>237,753</u>		<u>305,695</u>	
NET CURRENT ASSETS			<u>225,618</u>		<u>212,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			287,040		296,325
PROVISIONS FOR LIABILITIES	7		<u>10,590</u>		<u>14,804</u>
NET ASSETS			<u>276,450</u>		<u>281,521</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>276,440</u>		<u>281,511</u>
SHAREHOLDERS' FUNDS			<u>276,450</u>		<u>281,521</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2019 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 7th April 2020 and were signed by:

Mr N Quested - Director

1. **STATUTORY INFORMATION**

Phoenix Packaging Products (South East) 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 9 (2018 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2019	65,330	180,116	28,300	76,470	350,216
Additions	-	-	832	-	832
Disposals	-	-	-	(13,750)	(13,750)
At 31st December 2019	<u>65,330</u>	<u>180,116</u>	<u>29,132</u>	<u>62,720</u>	<u>337,298</u>
DEPRECIATION					
At 1st January 2019	65,330	112,445	24,891	63,555	266,221
Charge for year	-	16,918	956	2,177	20,051
Eliminated on disposal	-	-	-	(10,396)	(10,396)
At 31st December 2019	<u>65,330</u>	<u>129,363</u>	<u>25,847</u>	<u>55,336</u>	<u>275,876</u>
NET BOOK VALUE					
At 31st December 2019	<u>-</u>	<u>50,753</u>	<u>3,285</u>	<u>7,384</u>	<u>61,422</u>
At 31st December 2018	<u>-</u>	<u>67,671</u>	<u>3,409</u>	<u>12,915</u>	<u>83,995</u>

No Fixed Assets are subject to Finance Leases or Hire Purchase Contracts.

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

	31/12/19 £	31/12/18 £
Trade debtors	177,114	189,925
Other debtors	<u>1,576</u>	<u>-</u>
	<u>178,690</u>	<u>189,925</u>

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

	31/12/19 £	31/12/18 £
Trade creditors	195,546	267,298
Taxation and social security	42,115	38,305
Other creditors	<u>92</u>	<u>92</u>
	<u>237,753</u>	<u>305,695</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

7. PROVISIONS FOR LIABILITIES

	31/12/19	31/12/18
	£	£
Deferred tax	<u>10,590</u>	<u>14,804</u>
		Deferred tax
		£
Balance at 1st January 2019		14,804
Credit to Income Statement during year		<u>(4,214)</u>
Balance at 31st December 2019		<u>10,590</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/19	31/12/18
			£	£
10	Ordinary Share	£1	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings
	£
At 1st January 2019	281,511
Profit for the year	26,842
Dividends	<u>(31,913)</u>
At 31st December 2019	<u>276,440</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr N Qusted.

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.