

Unaudited Financial Statements for the Year Ended 31st December 2022

for

Phoenix Packaging Products (South East)
Limited

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for the Year Ended 31st December 2022

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Phoenix Packaging Products (South East)
Limited

Company Information
for the Year Ended 31st December 2022

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
Benfleet
Essex
SS7 2RF

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

Balance Sheet
31st December 2022

	Notes	31/12/22 £	£	31/12/21 £	£
FIXED ASSETS					
Tangible assets	4		97,530		45,468
CURRENT ASSETS					
Stocks	5	2,788		14,229	
Debtors	6	129,991		118,467	
Cash at bank and in hand		<u>451,714</u>		<u>444,512</u>	
		584,493		577,208	
CREDITORS					
Amounts falling due within one year	7	<u>238,276</u>		<u>244,057</u>	
NET CURRENT ASSETS			<u>346,217</u>		<u>333,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			443,747		378,619
CREDITORS					
Amounts falling due after more than one year	8		(20,688)		-
PROVISIONS FOR LIABILITIES	9		<u>(17,634)</u>		<u>(7,685)</u>
NET ASSETS			<u>405,425</u>		<u>370,934</u>

The notes form part of these financial statements

Balance Sheet - continued
31st December 2022

	Notes	31/12/22 £	£	31/12/21 £	£
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Retained earnings	11		<u>405,415</u>		<u>370,924</u>
SHAREHOLDERS' FUNDS			<u>405,425</u>		<u>370,934</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2022 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 9th May 2023 and were signed by:

Mr N Qusted - 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 2022

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2021 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2022	65,330	190,116	32,550	62,720	350,716
Additions	-	37,000	2,316	30,195	69,511
At 31st December 2022	65,330	227,116	34,866	92,915	420,227
DEPRECIATION					
At 1st January 2022	65,330	154,068	27,284	58,566	305,248
Charge for year	-	12,095	1,799	3,555	17,449
At 31st December 2022	65,330	166,163	29,083	62,121	322,697
NET BOOK VALUE					
At 31st December 2022	-	60,953	5,783	30,794	97,530
At 31st December 2021	-	36,048	5,266	4,154	45,468

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	30,195
At 31st December 2022	30,195
DEPRECIATION	
Charge for year	2,516
At 31st December 2022	2,516
NET BOOK VALUE	
At 31st December 2022	27,679

5. **STOCKS**

	31/12/22 £	31/12/21 £
Stocks	2,788	14,229

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

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

	31/12/22	31/12/21
	£	£
Trade debtors	128,415	116,891
Other debtors	1,576	1,576
	<u>129,991</u>	<u>118,467</u>

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

	31/12/22	31/12/21
	£	£
Hire purchase contracts	5,803	-
Trade creditors	183,371	192,605
Taxation and social security	48,669	51,360
Other creditors	433	92
	<u>238,276</u>	<u>244,057</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/22	31/12/21
	£	£
Hire purchase contracts	<u>20,688</u>	<u>-</u>

9. **PROVISIONS FOR LIABILITIES**

	31/12/22	31/12/21
	£	£
Deferred tax	<u>17,634</u>	<u>7,685</u>
		Deferred tax
		£
Balance at 1st January 2022		7,685
Provided during year		<u>9,949</u>
Balance at 31st December 2022		<u>17,634</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31/12/22	31/12/21
Number:	Class:	Nominal value:	£	£
10	Ordinary Share	£1	<u>10</u>	<u>10</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

11. **RESERVES**

	Retained earnings £
At 1st January 2022	370,924
Profit for the year	68,328
Dividends	(33,837)
At 31st December 2022	<u>405,415</u>

12. **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.