

Unaudited Financial Statements for the Year Ended 31st December 2020

for

Phoenix Packaging Products (South East)  
Limited

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for the Year Ended 31st December 2020

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Phoenix Packaging Products (South East)  
Limited

Company Information  
for the Year Ended 31st December 2020

**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 2020**

	Notes	31/12/20 £	£	31/12/19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		56,066		61,422
<b>CURRENT ASSETS</b>					
Stocks		24,225		13,450	
Debtors	5	138,855		178,690	
Cash at bank and in hand		<u>385,445</u>		<u>271,231</u>	
		548,525		463,371	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>247,553</u>		<u>237,753</u>	
<b>NET CURRENT ASSETS</b>			<u>300,972</u>		<u>225,618</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			357,038		287,040
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>7,738</u>		<u>10,590</u>
<b>NET ASSETS</b>			<u>349,300</u>		<u>276,450</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		10		10
Retained earnings	9		<u>349,290</u>		<u>276,440</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>349,300</u>		<u>276,450</u>

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st 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 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 4th June 2021 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 2020

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 (2019 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1st January 2020	65,330	180,116	29,132	62,720	337,298
Additions	-	10,000	-	-	10,000
At 31st December 2020	65,330	190,116	29,132	62,720	347,298
<b>DEPRECIATION</b>					
At 1st January 2020	65,330	129,363	25,847	55,336	275,876
Charge for year	-	12,688	822	1,846	15,356
At 31st December 2020	65,330	142,051	26,669	57,182	291,232
<b>NET BOOK VALUE</b>					
At 31st December 2020	-	48,065	2,463	5,538	56,066
At 31st December 2019	-	50,753	3,285	7,384	61,422

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

4. **TANGIBLE FIXED ASSETS - continued**

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

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

	31/12/20	31/12/19
	£	£
Trade debtors	137,279	177,114
Other debtors	1,576	1,576
	<u>138,855</u>	<u>178,690</u>

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

	31/12/20	31/12/19
	£	£
Trade creditors	185,085	195,546
Taxation and social security	62,376	42,115
Other creditors	92	92
	<u>247,553</u>	<u>237,753</u>

7. **PROVISIONS FOR LIABILITIES**

	31/12/20	31/12/19
	£	£
Deferred tax	<u>7,738</u>	<u>10,590</u>
		Deferred tax
		£
Balance at 1st January 2020		10,590
Credit to Profit and loss account during year		<u>(2,852)</u>
Balance at 31st December 2020		<u>7,738</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/20	31/12/19
			£	£
10	Ordinary Share	£1	<u>10</u>	<u>10</u>



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

9. **RESERVES**

	Retained earnings £
At 1st January 2020	276,440
Profit for the year	103,294
Dividends	(30,444)
At 31st December 2020	<u>349,290</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.