

Company registration number 04317696 (England and Wales)

Falconer Print and Packaging Limited

**Unaudited
Financial Statements**

for the year ended 31 March 2022

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Falconer Print and Packaging Limited

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Falconer Print and Packaging Limited

Statement Of Financial Position

as at 31 March 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		857,341		907,004
Current assets					
Stocks		50,182		30,861	
Debtors	4	1,431,021		1,616,373	
Cash at bank and in hand		1,446,260		833,506	
		<u>2,927,463</u>		<u>2,480,740</u>	
Creditors: amounts falling due within one year	5	<u>(1,483,013)</u>		<u>(1,323,150)</u>	
Net current assets			<u>1,444,450</u>		<u>1,157,590</u>
Total assets less current liabilities			<u>2,301,791</u>		<u>2,064,594</u>
Creditors: amounts falling due after more than one year	6		(5,260)		(23,069)
Provisions for liabilities			<u>(140,157)</u>		<u>(141,906)</u>
Net assets			<u><u>2,156,374</u></u>		<u><u>1,899,619</u></u>
Capital and reserves					
Called up share capital			93		93
Capital redemption reserve			7		7
Profit and loss reserves			<u>2,156,274</u>		<u>1,899,519</u>
Total equity			<u><u>2,156,374</u></u>		<u><u>1,899,619</u></u>

Falconer Print and Packaging Limited
Statement Of Financial Position (continued)
as at 31 March 2022

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 11 July 2022

R Martin
Director

Company Registration No. 04317696

Falconer Print and Packaging Limited

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities. Turnover is recognised on supply of goods or upon the provision of services.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over term of the lease
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Falconer Print and Packaging Limited

Notes to the financial statements (continued) for the year ended 31 March 2022

1 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 represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between the accelerated capital allowances and depreciation.

Deferred tax is measured on an undiscounted basis at tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date..

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Government grants

Government grants relate to Coronavirus Job Retention Scheme (CJRS) funding of staff who have been furloughed due to Covid-19. These revenue-based grants are recognised over the same period in which the related costs are incurred.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 61 (2021 - 58).

	2022 Number	2021 Number
Total	61	58

Falconer Print and Packaging Limited
Notes to the financial statements (continued)
for the year ended 31 March 2022

3 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2021	181,815	2,523,700	87,052	120,045	2,912,612
Additions	-	73,970	5,139	25,001	104,110
At 31 March 2022	181,815	2,597,670	92,191	145,046	3,016,722
Depreciation and impairment					
At 1 April 2021	145,448	1,781,522	3,431	75,207	2,005,608
Depreciation charged in the year	18,180	111,324	13,059	11,210	153,773
At 31 March 2022	163,628	1,892,846	16,490	86,417	2,159,381
Carrying amount					
At 31 March 2022	18,187	704,824	75,701	58,629	857,341
At 31 March 2021	36,367	742,178	83,621	44,838	907,004

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,254,516	1,144,333
Amounts owed by group undertakings	-	332,862
Other debtors	125,949	95,401
Prepayments and accrued income	50,556	43,777
	1,431,021	1,616,373

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Obligations under finance leases	17,809	75,927
Trade creditors	586,657	470,822
Corporation tax	285,358	270,558
Other taxation and social security	301,074	296,184
Other creditors	7,571	12,113
Accruals and deferred income	284,544	197,546
	1,483,013	1,323,150

The net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

Falconer Print and Packaging Limited
Notes to the financial statements (continued)
for the year ended 31 March 2022

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Obligations under finance leases	5,260	23,069
	<u> </u>	<u> </u>

The net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

7 Parent company

The company's parent company is Falconer Holdings Limited a company registered in England and Wales. The company's registered office is located at Unit G5, Navigation Close, Lowfields Business Park, Elland, HX5 9HB.

8 Company information

Falconer Print and Packaging Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit G5 Navigation Close, Lowfields Business Park, Elland, HX5 9HB.

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.