

Poly Pack (Cumbria) Limited

Registered Number
04722559
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

Poly Pack (Cumbria) Limited
Company Information
for the year from 1 April 2022 to 31 March 2023

Director S Sullivan

Company Secretary B Sullivan

Registered Address 10 Ruskin Drive
Hillcrest
Whitehaven
CA28 6TE

Registered Number 04722559 (England and Wales)

Poly Pack (Cumbria) Limited

Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	5	699	483
		<u>699</u>	<u>483</u>
Current assets			
Debtors		30,336	43,147
Cash at bank and on hand		37,485	63,233
		<u>67,821</u>	<u>106,380</u>
Creditors amounts falling due within one year		<u>(48,111)</u>	<u>(64,572)</u>
Net current assets (liabilities)		19,710	41,808
Total assets less current liabilities		20,409	42,291
Provisions for liabilities		(133)	(92)
Net assets		<u>20,276</u>	<u>42,199</u>
Capital and reserves			
Called up share capital		1,007	1,007
Profit and loss account		19,269	41,192
Shareholders' funds		<u>20,276</u>	<u>42,199</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 8 December 2023, and are signed on its behalf by:

S Sullivan

Director

Registered Company No. 04722559

Poly Pack (Cumbria) Limited
Notes to the Financial Statements
for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Office Equipment	20

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Government grants and other government assistance policy

Government grants recognised in the financial statements correspond to the assistance arising from the COVID 19 pandemic. The grants have been claimed under the Job Retention Scheme relating to the amounts paid via the company's payroll to its furloughed employees. Grant income is recognised on a cash basis.

4. Employee information

	2023	2022
Average number of employees during the year	9	9

5. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 April 22	4,576
Additions	364
At 31 March 23	<u>4,940</u>
Depreciation and impairment	
At 01 April 22	4,092
Charge for year	149
At 31 March 23	<u>4,241</u>
Net book value	
At 31 March 23	<u>699</u>
At 31 March 22	<u>483</u>

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.