

Registered number
04818639

Packrapid Limited

Filleted Accounts

31 March 2018

Packrapid Limited**Registered number:** 04818639**Balance Sheet****as at 31 March 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	2	5,629	6,676
Current assets			
Stocks		482,903	407,327
Creditors: amounts falling due within one year	3	(925)	(900)
Net current assets		<u>481,978</u>	<u>406,427</u>
Total assets less current liabilities		<u>487,607</u>	<u>413,103</u>
Creditors: amounts falling due after more than one year	4	(638,743)	(561,488)
Net liabilities		<u>(151,136)</u>	<u>(148,385)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(151,138)	(148,387)
Shareholders' funds		<u>(151,136)</u>	<u>(148,385)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C O' Callaghan

Director

Packrapid Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Website	10% Straight line
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Stocks

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

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets by £151,138 (2017 - £148,387) The day to day operation of the company is dependent upon support from its creditors. On the basis that this support continues, the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

2 Tangible fixed assets

	Website
	£
Cost	
At 1 April 2017	10,471
At 31 March 2018	<u>10,471</u>

Depreciation

At 1 April 2017	3,795
Charge for the year	1,047
At 31 March 2018	<u>4,842</u>

Net book value

At 31 March 2018	<u>5,629</u>
At 31 March 2017	6,676

3 Creditors: amounts falling due within one year	2018	2017
	£	£
Other creditors	<u>925</u>	<u>900</u>

4 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	<u>638,743</u>	<u>561,488</u>

5 Related party transactions

The company was under the control of director throughout the current and previous year. At the balance sheet date the company owed £638,744 (£561,488 - 31 March 2017) to the company owned by the director. This is shown in creditors: Amounts falling due after one year.

6 Other information

Packrapid Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Canterbury Mansions
Lymington Road
London
NW6 1SE

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.