

**A & A PACKAGING COMPANY UNLIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2020**

Compass Accountants Limited  
Chartered Accountants  
Venture House  
The Tanneries  
East Street  
Titchfield  
Hampshire  
PO14 4AR

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FOR THE YEAR ENDED 30TH NOVEMBER 2020**

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# A & A PACKAGING COMPANY UNLIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 30TH NOVEMBER 2020

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**DIRECTORS:** S D Knight  
Mrs H M Knight  
T Knight  
T Knight  
H Knight

**SECRETARY:** Mrs H M Knight

**REGISTERED OFFICE:** Venture House  
The Tanneries  
East Street  
Titchfield  
Hampshire  
PO14 4AR

**REGISTERED NUMBER:** 05235711 (England and Wales)

**ACCOUNTANTS:** Compass Accountants Limited  
Chartered Accountants  
Venture House  
The Tanneries  
East Street  
Titchfield  
Hampshire  
PO14 4AR

**BANKERS:** Natwest Bank PLC  
4 The High Street  
Petersfield  
Hampshire  
GU32 3JF

# A & A PACKAGING COMPANY UNLIMITED (REGISTERED NUMBER: 05235711)

## BALANCE SHEET 30TH NOVEMBER 2020

|                                              | Notes | 2020<br>£        | £               | 2019<br>£        | £              |
|----------------------------------------------|-------|------------------|-----------------|------------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                  |                 |                  |                |
| Intangible assets                            | 4     |                  | 6,000           |                  | 7,500          |
| Property, plant and equipment                | 5     |                  | <u>90,769</u>   |                  | <u>34,501</u>  |
|                                              |       |                  | 96,769          |                  | 42,001         |
| <b>CURRENT ASSETS</b>                        |       |                  |                 |                  |                |
| Inventories                                  |       | 339,765          |                 | 349,565          |                |
| Debtors                                      | 6     | 630,342          |                 | 740,679          |                |
| Cash at bank and in hand                     |       | <u>502,040</u>   |                 | <u>317,583</u>   |                |
|                                              |       | 1,472,147        |                 | 1,407,827        |                |
| <b>CREDITORS</b>                             |       |                  |                 |                  |                |
| Amounts falling due within one year          | 7     | <u>1,172,250</u> |                 | <u>1,263,675</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>299,897</u>  |                  | <u>144,152</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 396,666         |                  | 186,153        |
| <b>CREDITORS</b>                             |       |                  |                 |                  |                |
| Amounts falling due after more than one year | 8     |                  | (215,116)       |                  | (48,865)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(12,748)</u> |                  | <u>(1,770)</u> |
| <b>NET ASSETS</b>                            |       |                  | <u>168,802</u>  |                  | <u>135,518</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                 |                  |                |
| Called up share capital                      | 9     |                  | 1,000           |                  | 1,000          |
| Retained earnings                            |       |                  | <u>167,802</u>  |                  | <u>134,518</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>168,802</u>  |                  | <u>135,518</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**A & A PACKAGING COMPANY UNLIMITED (REGISTERED NUMBER: 05235711)**

**BALANCE SHEET - continued**  
**30TH NOVEMBER 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8th June 2021 and were signed on its behalf by:

S D Knight - Director

Mrs H M Knight - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

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**1. STATUTORY INFORMATION**

A & A Packaging Company Unlimited is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

|                       |               |
|-----------------------|---------------|
| Fixtures and fittings | - 15% on cost |
| Motor vehicles        | - 20% on cost |
| Computer equipment    | - 33% on cost |

**Stocks**

Inventories 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 Statement of Income and Retained Earnings, 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Basic financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 1A to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade and other debtors, trade and other creditor, and accrued expenses. The fair value of these items approximates their carrying value due to their short term value. Unless otherwise noted, the company is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2019 - 21) .

**4. INTANGIBLE FIXED ASSETS**

|                        | Goodwill<br>£ |
|------------------------|---------------|
| <b>COST</b>            |               |
| At 1st December 2019   |               |
| and 30th November 2020 | <u>30,000</u> |
| <b>AMORTISATION</b>    |               |
| At 1st December 2019   | 22,500        |
| Charge for year        | <u>1,500</u>  |
| At 30th November 2020  | <u>24,000</u> |
| <b>NET BOOK VALUE</b>  |               |
| At 30th November 2020  | <u>6,000</u>  |
| At 30th November 2019  | <u>7,500</u>  |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

**5. PROPERTY, PLANT AND EQUIPMENT**

|                        | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|----------------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>            |                                  |                        |                            |                |
| At 1st December 2019   | 164,452                          | 8,490                  | 9,950                      | 182,892        |
| Additions              | 76,397                           | -                      | -                          | 76,397         |
| Disposals              | (18,483)                         | -                      | -                          | (18,483)       |
| At 30th November 2020  | <u>222,366</u>                   | <u>8,490</u>           | <u>9,950</u>               | <u>240,806</u> |
| <b>DEPRECIATION</b>    |                                  |                        |                            |                |
| At 1st December 2019   | 129,951                          | 8,490                  | 9,950                      | 148,391        |
| Charge for year        | 14,817                           | -                      | -                          | 14,817         |
| Eliminated on disposal | (13,171)                         | -                      | -                          | (13,171)       |
| At 30th November 2020  | <u>131,597</u>                   | <u>8,490</u>           | <u>9,950</u>               | <u>150,037</u> |
| <b>NET BOOK VALUE</b>  |                                  |                        |                            |                |
| At 30th November 2020  | <u>90,769</u>                    | <u>-</u>               | <u>-</u>                   | <u>90,769</u>  |
| At 30th November 2019  | <u>34,501</u>                    | <u>-</u>               | <u>-</u>                   | <u>34,501</u>  |

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

|                       | Fixtures<br>and<br>fittings<br>£ |
|-----------------------|----------------------------------|
| <b>COST</b>           |                                  |
| At 1st December 2019  | 16,681                           |
| Additions             | 36,993                           |
| Transfer to ownership | (16,681)                         |
| At 30th November 2020 | <u>36,993</u>                    |
| <b>DEPRECIATION</b>   |                                  |
| At 1st December 2019  | 16,497                           |
| Charge for year       | 2,772                            |
| Transfer to ownership | (16,497)                         |
| At 30th November 2020 | <u>2,772</u>                     |
| <b>NET BOOK VALUE</b> |                                  |
| At 30th November 2020 | <u>34,221</u>                    |
| At 30th November 2019 | <u>184</u>                       |

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

|               | 2020<br>£      | 2019<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 616,867        | 727,942        |
| Other debtors | 13,475         | 12,737         |
|               | <u>630,342</u> | <u>740,679</u> |



# A & A PACKAGING COMPANY UNLIMITED (REGISTERED NUMBER: 05235711)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30TH NOVEMBER 2020

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

|                              | 2020             | 2019             |
|------------------------------|------------------|------------------|
|                              | £                | £                |
| Bank loans and overdrafts    | 10,077           | 10,077           |
| Hire purchase contracts      | 8,345            | 1,045            |
| Trade creditors              | 528,013          | 572,750          |
| Taxation and social security | 152,876          | 110,308          |
| Other creditors              | 472,939          | 569,495          |
|                              | <u>1,172,250</u> | <u>1,263,675</u> |

Included in other creditors above is the sales ledger finance liability amounting to £463,291 (2019: £563,664), this liability is secured.

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

|                         | 2020           | 2019          |
|-------------------------|----------------|---------------|
|                         | £              | £             |
| Bank loans              | 193,940        | 48,865        |
| Hire purchase contracts | 21,176         | -             |
|                         | <u>215,116</u> | <u>48,865</u> |

Amounts falling due in more than five years:

|                                         |                |              |
|-----------------------------------------|----------------|--------------|
| Repayable otherwise than by instalments |                |              |
| Bank loans more 5 yrs non-inst          | <u>150,000</u> | <u>-</u>     |
| Repayable by instalments                |                |              |
| Bank loans                              | <u>-</u>       | <u>8,558</u> |

### 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:     | Nominal value: | 2020         | 2019         |
|---------|------------|----------------|--------------|--------------|
|         |            |                | £            | £            |
| 600     | A Ordinary | £1             | 600          | 600          |
| 125     | B Ordinary | £1             | 125          | 125          |
| 75      | C Ordinary | £1             | 75           | 75           |
| 125     | D Ordinary | £1             | 125          | 125          |
| 25      | E Ordinary | £1             | 25           | 25           |
| 25      | F Ordinary | £1             | 25           | 25           |
| 25      | G Ordinary | £1             | 25           | 25           |
|         |            |                | <u>1,000</u> | <u>1,000</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.