

Registered Number 05411868

Grahams Cartons Limited

Abbreviated Accounts

30 April 2016

Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		88,063	122,545
		<u>88,063</u>	<u>122,545</u>
Current assets			
Stocks		227,948	227,948
Debtors		286,850	361,781
Total current assets		<u>514,798</u>	<u>589,729</u>
Creditors: amounts falling due within one year		(638,159)	(733,022)
Net current assets (liabilities)		(123,361)	(143,293)
Total assets less current liabilities		<u>(35,298)</u>	<u>(20,748)</u>
Creditors: amounts falling due after more than one year	3	(155,866)	(185,222)
Total net assets (liabilities)		<u>(191,164)</u>	<u>(205,970)</u>
Capital and reserves			
Called up share capital	4	90,100	90,100

Profit and loss account	(281,264)	(296,070)
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Shareholders funds	<u>(191,164)</u>	<u>(205,970)</u>
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- a. For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 January 2017

And signed on their behalf by:

Mr C E Graham, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is the amount derived from the manufacturing of cardboard cartons, after trade discounts, other sales taxes and net of VAT.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	10% Straight line
Fixtures & Fittings	20% Straight line
Motor Vehicles	25% Reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 May 2015	357,555	357,555
At 30 April 2016	<u>357,555</u>	<u>357,555</u>
Depreciation		
At 01 May 2015	235,010	235,010
Charge for year	<u>34,482</u>	<u>34,482</u>
At 30 April 2016	<u>269,492</u>	<u>269,492</u>
Net Book Value		
At 30 April 2016	88,063	88,063
At 30 April 2015	<u>122,545</u>	<u>122,545</u>

3 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Instalment debts falling due after 5 years	85,159	99,162
Secured Debts	102,000	123,011

4 Share capital

	2016	2015
	£	£
Authorised share capital:		

90100 Ordinary of £1 each	90,100	90,100
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**Allotted, called up and fully
paid:**

90100 Ordinary of £1 each	90,100	90,100
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