

Company Registration No. 05455699 (England and Wales)

PAPER TRADING UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

TUESDAY



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PAPER TRADING UK LIMITED

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PAPER TRADING UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		154,651		171,107
Investments	2		200		100
			<u>154,851</u>		<u>171,207</u>
Current assets					
Stocks		29,261		8,669	
Debtors		739,538		1,007,568	
Cash at bank and in hand		13,465		17,128	
		<u>782,264</u>		<u>1,033,365</u>	
Creditors: amounts falling due within one year	3	(592,284)		(919,575)	
Net current assets			<u>189,980</u>		<u>113,790</u>
Total assets less current liabilities			<u>344,831</u>		<u>284,997</u>
Creditors: amounts falling due after more than one year	4		(47,445)		-
Provisions for liabilities			<u>(25,220)</u>		<u>(28,511)</u>
			<u>272,166</u>		<u>256,486</u>
Capital and reserves					
Called up share capital	5		200		200
Profit and loss account			271,966		256,286
Shareholders' funds			<u>272,166</u>		<u>256,486</u>

PAPER TRADING UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 26/5/14



P R Nielsen
Director

Company Registration No. 05455699

PAPER TRADING UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% - 33% straight line
Fixtures, fittings & equipment	25% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

PAPER TRADING UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013	210,061	100	210,161
Additions	4,031	100	4,131
At 31 December 2013	214,092	200	214,292
Depreciation			
At 1 January 2013	38,954	-	38,954
Charge for the year	20,487	-	20,487
At 31 December 2013	59,441	-	59,441
Net book value			
At 31 December 2013	154,651	200	154,851
At 31 December 2012	171,107	100	171,207

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Stax Converting Limited	England & Wales	Ordinary	100.00
Stax Packaging Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2013 £	Profit/(loss) for the year 2013 £
Stax Converting Limited	Principal activity Manufacture of paper	(284,447)	(184,483)
Stax Packaging Limited	Packaging supply and wholesale	(904)	(1,004)

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £239,215 (2012 - £191,009).

PAPER TRADING UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £47,445 (2012 - £0).

5	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	200	200
		<u> </u>	<u> </u>

6 Transactions with directors

During the year ended 31 December 2013, Paper Trading UK Limited paid Poul-Erik Nielsen and Derya Nielsen, both directors and 50% shareholders of the company £30,000 (2012 - £30,000) each in dividends.

The company made advances to the directors of £7,616 during the year. The directors met expenses on behalf of the company totalling £3,346 and salary of £1,478 was credited to the loan account. At 31 December 2013 the directors were owed £57,208 (2012 - £70,871) by the company. This loan is interest free and is repayable on demand.