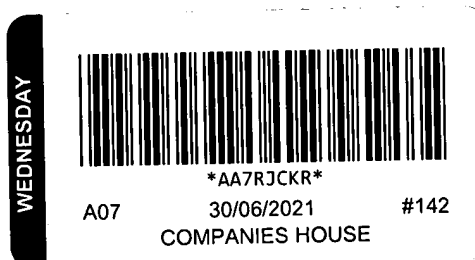


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**KENDON FLEXOCARE LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020**



**KENDON FLEXOCARE LIMITED**  
**REGISTERED NUMBER: 05545687**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

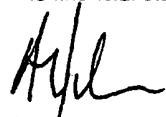
	Note	30 September 2020 £	31 March 2019 £
<b>Fixed assets</b>			
Tangible assets	4	43,466	13,405
<b>Current assets</b>			
Stocks	5	249,065	287,631
Debtors: amounts falling due within one year	6	422,807	443,490
Cash at bank and in hand	7	51,710	15,048
		<u>723,582</u>	<u>746,169</u>
Creditors: amounts falling due within one year	8	(427,953)	(332,261)
<b>Net current assets</b>		<u>295,629</u>	<u>413,908</u>
<b>Total assets less current liabilities</b>		<u>339,095</u>	<u>427,313</u>
<b>Net assets</b>		<u><u>339,095</u></u>	<u><u>427,313</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	10,000	10,000
Profit and loss account	10	329,095	417,313
		<u><u>339,095</u></u>	<u><u>427,313</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**A J Kendon**  
Director

Date: 23/6/2021

The notes on pages 2 to 7 form part of these financial statements.

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## KENDON FLEXOCARE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020

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#### 1. General information

Kendon Flexocare Limited is a company incorporated and domiciled in the England & Wales.

The principal activity of the company is the manufacture and wholesale merchanting of packaging materials and stationery products.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Plant & machinery	- 5 years
Motor vehicles	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

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## KENDON FLEXOCARE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Income and Retained Earnings.

##### 2.6 Debtors

Short term debtors are measured at transaction price less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Creditors

Short term creditors are measured at the transaction price.

##### 2.9 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings.

##### 2.10 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## KENDON FLEXOCARE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020

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## 2. Accounting policies (continued)

### 2.11 Taxation

Tax is recognised in the Statement of Income and Retained Earnings except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 3. Employees

The average monthly number of employees, including the Directors, during the 18 months was as follows:

	18 months 30 September 2020 No.	31 March 2019 No.
Office and management	5	4
Production and sales	15	18
	<u>20</u>	<u>22</u>

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**KENDON FLEXOCARE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020**

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**4. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	64,611	24,676	89,287
Additions	787	59,586	60,373
Disposals	-	(8,231)	(8,231)
At 30 September 2020	<u>65,398</u>	<u>76,031</u>	<u>141,429</u>
<b>Depreciation</b>			
At 1 April 2019	61,967	13,915	75,882
Charge for the 18 months on owned assets	2,244	25,497	27,741
Disposals	-	(5,660)	(5,660)
At 30 September 2020	<u>64,211</u>	<u>33,752</u>	<u>97,963</u>
<b>Net book value</b>			
At 30 September 2020	<u><u>1,187</u></u>	<u><u>42,279</u></u>	<u><u>43,466</u></u>
At 31 March 2019	<u><u>2,644</u></u>	<u><u>10,761</u></u>	<u><u>13,405</u></u>

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KENDON FLEXOCARE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020

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5. Stocks

	30 September 2020 £	31 March 2019 £
Finished goods and goods for resale	<u>249,065</u>	<u>287,631</u>

6. Debtors

	30 September 2020 £	31 March 2019 £
Trade debtors	386,551	427,374
Prepayments and accrued income	36,256	16,116
	<u>422,807</u>	<u>443,490</u>

7. Cash and cash equivalents

	30 September 2020 £	31 March 2019 £
Cash at bank and in hand	<u>51,710</u>	<u>15,048</u>

8. Creditors: Amounts falling due within one year

	30 September 2020 £	31 March 2019 £
Trade creditors	89,923	73,943
Amounts owed to group undertakings	279,539	219,584
Other taxation and social security	6,220	6,489
Other creditors	3,913	3,350
Accruals and deferred income	48,358	28,895
	<u>427,953</u>	<u>332,261</u>

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KENDON FLEXOCARE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 18 MONTHS ENDED 30 SEPTEMBER 2020

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9. Share capital

	30 September 2020 £	31 March 2019 £
<b>Allotted, called up and fully paid</b>		
10,000 (2019 - 10,000) Ordinary shares of £1.00 each	<b>10,000</b>	<b>10,000</b>

10. Reserves

**Profit & loss account**

Profit and loss account includes all current and prior period retained profits and losses.

11. Controlling party

The directors' consider that the company is under the control of its immediate and ultimate parent company Kendon Packaging Group Plc. The ultimate controlling parties are considered to be AJ Kendon and the executors of the estate of EA Kendon (deceased).

The consolidated financial statements of Kendon Packaging Group Plc may be obtained from Companies House.

12. Auditor's information

The auditor's report on the financial statements for the 18 months ended 30 September 2020 was unqualified.

The audit report was signed by Simon Speller FCA (Senior Statutory Auditor) on behalf of Hillier Hopkins LLP.