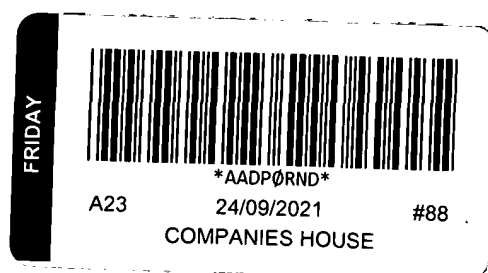

KENDON FLEXOCARE LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE 6 MONTHS ENDED 31 MARCH 2021



KENDON FLEXOCARE LIMITED
REGISTERED NUMBER: 05545687

BALANCE SHEET
AS AT 31 MARCH 2021


		31 March 2021 £	30 September 2020 £
Fixed assets	Note		
Tangible assets	4	35,590	43,466
		<u>35,590</u>	<u>43,466</u>
Current assets			
Stocks	5	276,733	249,065
Debtors: amounts falling due within one year	6	369,186	422,807
Cash at bank and in hand	7	17,221	51,710
		<u>663,140</u>	<u>723,582</u>
Creditors: amounts falling due within one year	8	(340,438)	(427,953)
Net current assets		<u>322,702</u>	<u>295,629</u>
Total assets less current liabilities		<u>358,292</u>	<u>339,095</u>
Net assets		<u>358,292</u>	<u>339,095</u>
Capital and reserves			
Called up share capital	9	10,000	10,000
Profit and loss account	10	348,292	329,095
		<u>358,292</u>	<u>339,095</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 on 22 September 2021.


A J Kendon
 Director

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

KENDON FLEXOCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED 31 MARCH 2021

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.

KENDON FLEXOCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED 31 MARCH 2021

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.

KENDON FLEXOCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED 31 MARCH 2021

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 6 months was as follows:

	6 months 31 March 2021 No.	18 months 30 September 2020 No.
Office and management	5	5
Production and sales	15	15
	<u>20</u>	<u>20</u>

KENDON FLEXOCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS ENDED 31 MARCH 2021

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 October 2020	65,398	76,031	141,429
Additions	-	500	500
At 31 March 2021	65,398	76,531	141,929
Depreciation			
At 1 October 2020	64,212	33,751	97,963
Charge for the 6 months on owned assets	478	7,898	8,376
At 31 March 2021	64,690	41,649	106,339
Net book value			
At 31 March 2021	708	34,882	35,590
At 30 September 2020	1,186	42,280	43,466

KENDON FLEXOCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS ENDED 31 MARCH 2021

5. Stocks

	31 March 2021 £	30 September 2020 £
Finished goods and goods for resale	276,733	249,065
	<u>276,733</u>	<u>249,065</u>

6. Debtors

	31 March 2021 £	30 September 2020 £
Trade debtors	362,836	386,551
Prepayments and accrued income	6,350	36,256
	<u>369,186</u>	<u>422,807</u>

7. Cash and cash equivalents

	31 March 2021 £	30 September 2020 £
Cash at bank and in hand	17,221	51,710
	<u>17,221</u>	<u>51,710</u>

KENDON FLEXOCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS ENDED 31 MARCH 2021

8. Creditors: Amounts falling due within one year

	31 March 2021 £	30 September 2020 £
Trade creditors	143,419	89,923
Amounts owed to group undertakings	156,661	279,539
Corporation tax	3,976	-
Other taxation and social security	6,598	6,220
Other creditors	3,438	3,913
Accruals and deferred income	26,346	48,358
	<u>340,438</u>	<u>427,953</u>

9. Share capital

	31 March 2021 £	30 September 2020 £
Allotted, called up and fully paid		
10,000 (2020 - 10,000) Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

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 6 months ended 31 March 2021 was unqualified.

The audit report was signed on 22 September 2021 by Simon Speller FCA (Senior Statutory Auditor) on behalf of Hillier Hopkins LLP.