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Abbreviated Unaudited Accounts for the year ended 31 March 2012

for

Cargo Pak Limited

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Cargo Pak Limited (Registered number. 06528791)

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for the year ended 31 March 2012**

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Cargo Pak Limited
Company Information
for the year ended 31 March 2012

DIRECTOR: S J Richards

SECRETARY: Mrs J S Richards

REGISTERED OFFICE: Unit 1 Dosco Industrial Estate
Ollerton Road
Tuxford
Nottingham
NG22 0PQ

REGISTERED NUMBER: 06528791 (England and Wales)

ACCOUNTANTS. Bexons
Chartered Accountants
24 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BG

Cargo Pak Limited (Registered number: 06528791)

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	387,743	320,912
CURRENT ASSETS			
Stocks		866,825	300,598
Debtors		668,922	976,620
Cash at bank and in hand		1,313,932	142,520
		<u>2,849,679</u>	<u>1,419,738</u>
CREDITORS			
Amounts falling due within one year	3	2,753,156	1,429,000
NET CURRENT ASSETS/(LIABILITIES)		<u>96,523</u>	<u>(9,262)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		484,266	311,650
CREDITORS			
Amounts falling due after more than one year	3	(184,426)	(164,551)
PROVISIONS FOR LIABILITIES		<u>(19,315)</u>	<u>(5,967)</u>
NET ASSETS		<u>280,525</u>	<u>141,132</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Share premium		19,701	19,701
Profit and loss account		260,624	121,231
SHAREHOLDERS' FUNDS		<u>280,525</u>	<u>141,132</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

The notes form part of these abbreviated accounts

Cargo Pak Limited (Registered number: 06528791)

**Abbreviated Balance Sheet - continued
31 March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on **6/9/2012** and were signed by

S J Richards - Director

A handwritten signature in black ink, appearing to be 'S J Richards', written over the printed name.

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 March 2012**

I ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods and the value of work done and services supplied, excluding value added tax

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 50% on cost, 25% on reducing balance and 20% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Cargo Pak Limited (Registered number: 06528791)

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	355,882
Additions	108,241
Disposals	(21,312)
	<u>442,811</u>
At 31 March 2012	442,811
DEPRECIATION	
At 1 April 2011	34,970
Charge for year	28,304
Eliminated on disposal	(8,206)
	<u>55,068</u>
At 31 March 2012	55,068
NET BOOK VALUE	
At 31 March 2012	<u>387,743</u>
At 31 March 2011	<u>320,912</u>

3 CREDITORS

Creditors include an amount of £164,809 (2011 - £716,340) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>94,191</u>	<u>96,983</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value £1	£	£
200	Ordinary		<u>200</u>	<u>200</u>