

Registered number
07705339

The Sack Filling and Robot Palletising Company Ltd

Filleted Accounts

31 March 2017

The Sack Filling and Robot Palletising Company Ltd**Registered number:** 07705339**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	30,330	48,135
Investments	4	1	1
		<u>30,331</u>	<u>48,136</u>
Current assets			
Stocks		115,500	85,000
Debtors	5	129,828	253,519
Cash at bank and in hand		370,506	332,939
		<u>615,834</u>	<u>671,458</u>
Creditors: amounts falling due within one year	6	(378,979)	(536,493)
Net current assets		<u>236,855</u>	<u>134,965</u>
Total assets less current liabilities		<u>267,186</u>	<u>183,101</u>
Provisions for liabilities		(6,065)	(9,626)
Net assets		<u>261,121</u>	<u>173,475</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		261,118	173,472
Shareholders' funds		<u>261,121</u>	<u>173,475</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr I Golds

Director

Approved by the board on 21 December 2017

The Sack Filling and Robot Palletising Company Ltd

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

First time adoption of FRS 102

This is the first year of adoption to FRS 102. Accounting policies have been adjusted but there have been no amendments to accounts balances.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>9</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 April 2016		90,163
Additions		4,073
At 31 March 2017		<u>94,236</u>

Depreciation

At 1 April 2016	42,028
Charge for the year	21,878
At 31 March 2017	<u>63,906</u>

Net book value

At 31 March 2017	<u>30,330</u>
At 31 March 2016	48,135

4 Investments

**Other
investments
£**

Cost

At 1 April 2016	1
At 31 March 2017	<u>1</u>

5 Debtors**2017****2016****£****£**

Trade debtors	127,825	253,516
Other debtors	2,003	3
	<u>129,828</u>	<u>253,519</u>

6 Creditors: amounts falling due within one year**2017****2016****£****£**

Trade creditors	161,197	170,478
Taxation and social security costs	148,225	192,932
Other creditors	69,557	173,083
	<u>378,979</u>	<u>536,493</u>

7 Transactions with the directors

During the year the company loaned £2,000 to Mr L Rogers a director of the company. The loan is interest free and repayable on demand. At 31 March 2017 the company was owed £2,000 by Mr L Rogers.

8 Controlling party

In the opinion of the directors the company has no controlling party by virtue of the shareholdings in the company.

9 Other information

The Sack Filling and Robot Palletising Company Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Bury Lodge

Bury Road

Stowmarket

Suffolk

IP14 1JA

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