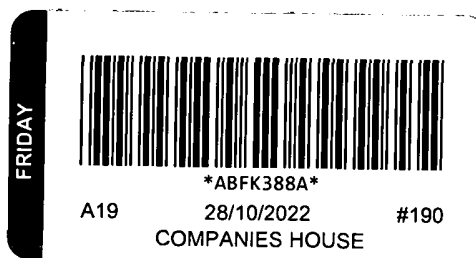


Registration number: 09407823

# Prem Pack Limited

Unaudited Financial Statements

for the Year Ended 31 January 2022



**Prem Pack Limited**

**(Registration number: 09407823)**

**Balance Sheet as at 31 January 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	244,696	-
<b>Current assets</b>			
Stocks	4	28,272	-
Debtors	5	111,251	8
Cash at bank and in hand		27,813	-
		<u>167,336</u>	<u>8</u>
<b>Creditors:</b> Amounts falling due within one year	6	<u>(232,597)</u>	<u>-</u>
<b>Net current (liabilities)/assets</b>		<u>(65,261)</u>	<u>8</u>
<b>Total assets less current liabilities</b>		179,435	8
<b>Creditors:</b> Amounts falling due after more than one year	6	<u>(175,104)</u>	<u>-</u>
<b>Net assets</b>		<u>4,331</u>	<u>8</u>
<b>Capital and reserves</b>			
Called up share capital		9	8
Profit and loss account		<u>4,322</u>	<u>-</u>
Shareholders' funds		<u>4,331</u>	<u>8</u>

For the financial year ending 31 January 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 24/10/2022 and signed on its behalf by:

  
.....  
Mr Michael Grant Stevens  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

## Prem Pack Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

#### 1 Accounting policies

Prem Pack Limited is a private company, limited by shares, domiciled in England and Wales, company number 09407823. The registered office is at Holme Wood Lane, Armthorpe, Doncaster, South Yorkshire, DN3 3EH, England.

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Plant and machinery	10% straight line
Motor vehicles	25% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Prem Pack Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

## Prem Pack Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

#### 3 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
Additions	<u>1,302</u>	<u>216,486</u>	<u>32,746</u>	<u>250,534</u>
At 31 January 2022	<u>1,302</u>	<u>216,486</u>	<u>32,746</u>	<u>250,534</u>
<b>Depreciation</b>				
Charge for the year	<u>108</u>	<u>3,683</u>	<u>2,047</u>	<u>5,838</u>
At 31 January 2022	<u>108</u>	<u>3,683</u>	<u>2,047</u>	<u>5,838</u>
<b>Carrying amount</b>				
At 31 January 2022	<u><u>1,194</u></u>	<u><u>212,803</u></u>	<u><u>30,699</u></u>	<u><u>244,696</u></u>

#### 4 Stocks

	2022 £	2021 £
Stock	<u>28,272</u>	<u>-</u>

#### 5 Debtors

	2022 £	2021 £
Trade debtors	75,543	-
Other debtors	<u>35,708</u>	<u>8</u>
	<u><u>111,251</u></u>	<u><u>8</u></u>

## Prem Pack Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2022	2021
	£	£
HP and finance lease liabilities	51,384	-
Trade creditors	59,207	-
Accruals and deferred income	6,628	-
Other creditors	115,378	-
	<u>232,597</u>	<u>-</u>

##### Creditors: amounts falling due after more than one year

	2022	2021
	£	£
HP and finance lease liabilities	<u>175,104</u>	<u>-</u>

The HP and finance lease liabilities are secured on the assets to which they relate