Registered Number 01105821

Spiral Packs (London) Limited

Abbreviated Accounts

30 April 2016

Spiral Packs (London) Limited **Registered Number 01105821**

Balance Sheet as at 30 April 2016

	Notes	2016		2015	
	2	£	£	£	£
Fixed assets	3				
Tangible			205,526		248,740
			205,526		248,740
Current assets					
Stocks		154,778		220,515	
Debtors		1,593,512		1,709,535	
Cash at bank and in hand		10,927		17,642	
Total current assets		1,759,217		1,947,692	
Creditors: amounts falling due within one year		(1,584,535)		(1,607,617)	
Net current assets (liabilities)			174,682		340,075
Total assets less current liabilities			380,208		588,815
Creditors: amounts falling due after more than one year	4		(49,356)		(82,314)
Provisions for liabilities			(446)		(46,738)
Total net assets (liabilities)			330,406		459,763

Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		230,406	359,763
Shareholders funds		330,406	459,763

a. For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 March 2017

And signed on their behalf by:
Mr R D Francis, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is

measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% Reducing balance
Equipment	15% Reducing balance
Leasehold Property	10% Straight line

2 **Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the

operating profit.

3 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 May 2015	1,575,572	1,575,572
Additions	738	738
At 30 April 2016	1,576,309	1,576,309
Depreciation		
At 01 May 2015	1,326,832	1,326,832
Charge for year	43,952	43,952
At 30 April 2016	1,370,783	1,370,783
Net Book Value		
At 30 April 2016	205,526	205,526
At 30 April 2015	248,740	248,740

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
100000 Ordinary of £1 each	100,000	100,000

6 **Transactions with directors**

As at 30 April 2015 the director owed the company £24,910 (2015 - £4,733).
This amount was repaid in full in December 2016.

Balance sheet Spare note
7 **21 (user defined)**

Ultimate Controlling Party The company remains under the control of Mr R D Francis.