

**Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 December 2016
for
W. E. Roberts (Holdings) Limited**

TUESDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2016**

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W. E. Roberts (Holdings) Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

A W E Roberts
S W T Roberts
P T Roberts
R J Puffette
Ms S T Roberts

SECRETARY:

A W E Roberts

REGISTERED OFFICE:

3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

BUSINESS ADDRESS:

Thames Works
Grove Road
Northfleet
Kent
DA11 9AX

REGISTERED NUMBER:

01812607

AUDITORS:

Deeks Evans Audit Services Limited
Statutory Auditor
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

**Group Strategic Report
for the Year Ended 31 December 2016**

The directors present their strategic report of the company and the group for the year ended 31 December 2016.

REVIEW OF BUSINESS

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

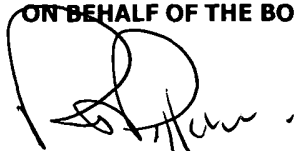
The group's principle trade is the manufacture and sale of cardboard packaging and associated items.

We consider that our key performance indicators are those which communicate the financial performance and the strength of the group as a whole, these being turnover and gross margin.

The business operates in a market where there can be a certain amount of uncertainty in respect of the long term pricing structure of the raw paper material. Purchasing of the raw paper material is therefore tightly controlled.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside of our control.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'R J Puffette', is written over a circular stamp or seal.

R J Puffette - Director

22 September 2017

**Report of the Directors
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2016.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2016 was £209,200; in respect of B ordinary shares £153,200 and in respect of C ordinary shares £56,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

A W E Roberts
S W T Roberts
P T Roberts
R J Puffette
Ms S T Roberts

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

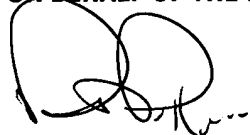
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Deeks Evans Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



R J Puffette - Director

22 September 2017

Report of the Independent Auditors to the Members of W. E. Roberts (Holdings) Limited

We have audited the financial statements of W. E. Roberts (Holdings) Limited for the year ended 31 December 2016 on pages five to twenty two. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2016 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

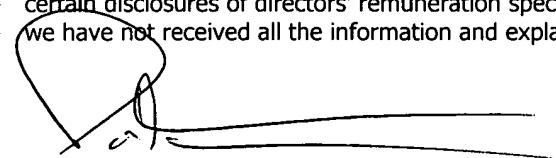
Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the group and the parent company and its environment, we have not identified any material misstatements in the Group Strategic Report or the Report of the Directors.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Paul Garside (Senior Statutory Auditor)
for and on behalf of Deeks Evans Audit Services Limited
Statutory Auditor
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

22 September 2017

**Consolidated Income Statement
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
TURNOVER		15,684,039	15,961,853
Cost of sales		11,652,078	12,157,864
GROSS PROFIT		4,031,961	3,803,989
Distribution costs		288,756	302,139
Administrative expenses		3,559,380	3,088,654
		3,848,136	3,390,793
		183,825	413,196
Other operating income		25,889	40,868
OPERATING PROFIT	4	209,714	454,064
Interest receivable & similar income		-	347
		209,714	454,411
Interest payable and similar expenses	6	56,569	69,046
PROFIT BEFORE TAXATION		153,145	385,365
Tax on profit	7	105,884	84,980
PROFIT FOR THE FINANCIAL YEAR		47,261	300,385
Profit attributable to: Owners of the parent		47,261	300,385

W. E. Roberts (Holdings) Limited (Registered number: 01812607)

**Consolidated Other Comprehensive Income
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		47,261	300,385
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>47,261</u>	<u>300,385</u>
Total comprehensive income attributable to: Owners of the parent		<u>47,261</u>	<u>300,385</u>

The notes form part of these financial statements

Consolidated Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	10	212,184	238,409
Tangible assets	11	2,887,238	3,196,410
Investments	12	-	-
		<u>3,099,422</u>	<u>3,434,819</u>
CURRENT ASSETS			
Stocks	13	847,733	935,038
Debtors	14	3,446,913	3,264,160
Cash at bank and in hand		191,037	178,093
		<u>4,485,683</u>	<u>4,377,291</u>
CREDITORS			
Amounts falling due within one year	15	<u>5,504,563</u>	<u>5,368,763</u>
NET CURRENT LIABILITIES		<u>(1,018,880)</u>	<u>(991,472)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,080,542</u>	<u>2,443,347</u>
CREDITORS			
Amounts falling due after more than one year	16	(1,101,411)	(1,276,602)
PROVISIONS FOR LIABILITIES	20	<u>(182,525)</u>	<u>(208,200)</u>
NET ASSETS		<u><u>796,606</u></u>	<u><u>958,545</u></u>
CAPITAL & RESERVES			
Called up share capital	21	1,000	1,000
Retained earnings	22	<u>795,606</u>	<u>957,545</u>
SHAREHOLDERS' FUNDS		<u><u>796,606</u></u>	<u><u>958,545</u></u>

The financial statements were approved by the Board of Directors on 22 September 2017 and were signed on its behalf by:



R J Puffette - Director

**Company Balance Sheet
31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	10	-	-
Tangible assets	11	-	-
Investments	12	452,568	452,568
		<u>452,568</u>	<u>452,568</u>
CURRENT ASSETS			
Debtors	14	209,200	-
CREDITORS			
Amounts falling due within one year	15	596,208	387,008
NET CURRENT LIABILITIES		(387,008)	(387,008)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,560</u>	<u>65,560</u>
CAPITAL & RESERVES			
Called up share capital	21	1,000	1,000
Retained earnings	22	64,560	64,560
SHAREHOLDERS' FUNDS		<u>65,560</u>	<u>65,560</u>
Company's profit for the financial year		<u>209,200</u>	<u>270,200</u>

The financial statements were approved by the Board of Directors on 22 September 2017 and were signed on its behalf by:



R J Puffette - Director

**Consolidated Statement of Changes in Equity
for the Year Ended 31 December 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	1,000	861,360	862,360
Changes in equity			
Dividends	-	(204,200)	(204,200)
Total comprehensive income	-	300,385	300,385
Balance at 31 December 2015	<u>1,000</u>	<u>957,545</u>	<u>958,545</u>
Changes in equity			
Dividends	-	(209,200)	(209,200)
Total comprehensive income	-	47,261	47,261
Balance at 31 December 2016	<u><u>1,000</u></u>	<u><u>795,606</u></u>	<u><u>796,606</u></u>

**Company Statement of Changes in Equity
for the Year Ended 31 December 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	1,000	(1,440)	(440)
Changes in equity			
Dividends	-	(204,200)	(204,200)
Total comprehensive income	-	270,200	270,200
Balance at 31 December 2015	<u>1,000</u>	<u>64,560</u>	<u>65,560</u>
Changes in equity			
Dividends	-	(209,200)	(209,200)
Total comprehensive income	-	209,200	209,200
Balance at 31 December 2016	<u>1,000</u>	<u>64,560</u>	<u>65,560</u>

**Consolidated Cash Flow Statement
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	1,098,184	1,101,324
Interest paid		(31,662)	(40,285)
Interest element of hire purchase payments paid		(24,907)	(28,760)
Tax paid		(64,755)	-
Net cash from operating activities		<u>976,860</u>	<u>1,032,279</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(306,456)	(273,368)
Sale of tangible fixed assets		12,500	45,748
Interest received		-	347
Net cash from investing activities		<u>(293,956)</u>	<u>(227,273)</u>
Cash flows from financing activities			
Loan repayments in year		(285,289)	(334,231)
Capital repayments in year		(179,916)	(230,556)
Amount introduced by directors		4,445	-
Amount withdrawn by directors		-	(44,680)
Equity dividends paid		(209,200)	(204,200)
Net cash from financing activities		<u>(669,960)</u>	<u>(813,667)</u>
Increase/(decrease) in cash and cash equivalents		<u>12,944</u>	<u>(8,661)</u>
Cash and cash equivalents at beginning of year	2	<u>178,093</u>	<u>186,754</u>
Cash and cash equivalents at end of year	2	<u><u>191,037</u></u>	<u><u>178,093</u></u>

The notes form part of these financial statements

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 December 2016**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit before taxation	153,145	385,365
Depreciation charges	641,853	667,968
(Profit)/loss on disposal of fixed assets	(12,499)	4,751
Finance costs	56,569	69,046
Finance income	-	(347)
	839,068	1,126,783
Decrease/(increase) in stocks	87,305	(95,372)
(Increase)/decrease in trade and other debtors	(170,897)	668
Increase in trade and other creditors	342,708	69,245
Cash generated from operations	1,098,184	1,101,324

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	191,037	178,093

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	178,093	186,754

**Notes to the Consolidated Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

W. E. Roberts (Holdings) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of two businesses in 2011, has not been amortised.

Goodwill, being the amount paid by one of the subsidiaries in connection with the acquisition of business in 2005 and 2007. The subsidiary has reviewed its amortisation policy from the 1 January 2015 in line with FRS102 and now consider it should be amortised evenly over the remaining estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Freehold property	- 2% on cost
Long leasehold	- over the lease term
Improvements to property	- over the lease term
Plant & machinery	- 25% on cost, 25% on reducing balance, 15% on reducing balance and over 5 to 10 years
Motor vehicles	- 25% on reducing balance and 20% on cost
Computer equipment	- 25% on cost, 25% on reducing balance and 15% 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2016 £	2015 £
Wages and salaries	3,530,088	3,738,530
Social security costs	271,325	322,862
Other pension costs	42,535	16,290
	<u>3,843,948</u>	<u>4,077,682</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Office & management	57	57
Manufacturing	96	96
	<u>153</u>	<u>153</u>

The average number of employees by undertakings that are proportionately consolidated during the year was 153.

	2016 £	2015 £
Directors' remuneration	<u>84,976</u>	<u>84,976</u>

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016 £	2015 £
Other operating leases	4,918	-
Depreciation - owned assets	390,278	430,448
Depreciation - assets on hire purchase contracts	225,349	211,297
(Profit)/loss on disposal of fixed assets	(12,499)	4,751
Goodwill amortisation	26,225	26,225
Auditors' remuneration	20,500	20,000
Auditors' remuneration for non audit work	21,000	17,500
Other non- audit services	2,750	2,500
	<u>2,750</u>	<u>2,500</u>

5. EXCEPTIONAL ITEMS

The group has provided £311,300 for a post balance sheet event relating to a Health and Safety Executive fine and related legal expenses.

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016 £	2015 £
Bank interest	542	203
Bank loan interest	17,258	18,314
Other interest payable	9	-
Loan	13,853	21,768
Hire purchase	24,907	28,761
	<u>56,569</u>	<u>69,046</u>

7. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	131,559	64,755
Deferred tax	(25,675)	20,225
Tax on profit	<u>105,884</u>	<u>84,980</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

7. TAXATION - continued**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Profit before tax	153,145	385,365
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	30,629	77,073
Effects of:		
Expenses not deductible for tax purposes	65,176	1,634
Capital allowances in excess of depreciation	-	(8,409)
Depreciation in excess of capital allowances	35,754	-
Utilisation of tax losses	-	(5,777)
Interest received	-	69
Change in tax rate	-	165
Deferred tax movement	(25,675)	20,225
Total tax charge	105,884	84,980

8. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

9. DIVIDENDS

	2016 £	2015 £
B ordinary shares of £1 each		
Dividends paid	153,200	158,200
C ordinary shares of £1 each		
Interim	56,000	46,000
	209,200	204,200

10. INTANGIBLE FIXED ASSETS**Group**

Goodwill
£

COST

At 1 January 2016

and 31 December 2016

260,264

AMORTISATION

At 1 January 2016

Amortisation for year

21,855

26,225

At 31 December 2016

48,080

NET BOOK VALUE

At 31 December 2016

212,184

At 31 December 2015

238,409

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

11. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Long leasehold £	Improvements to property £
COST			
At 1 January 2016	801,917	328,713	32,000
At 31 December 2016	801,917	328,713	32,000
DEPRECIATION			
At 1 January 2016	109,134	157,788	32,000
Charge for year	16,038	13,149	-
Eliminated on disposal	-	-	-
At 31 December 2016	125,172	170,937	32,000
NET BOOK VALUE			
At 31 December 2016	676,745	157,776	-
At 31 December 2015	692,783	170,925	-

	Plant & machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	5,352,883	692,836	192,937	7,401,286
Additions	187,577	117,565	1,314	306,456
Disposals	(29,500)	(75,484)	-	(104,984)
At 31 December 2016	5,510,960	734,917	194,251	7,602,758
DEPRECIATION				
At 1 January 2016	3,174,453	553,960	177,541	4,204,876
Charge for year	487,651	92,803	5,986	615,627
Eliminated on disposal	(29,499)	(75,484)	-	(104,983)
At 31 December 2016	3,632,605	571,279	183,527	4,715,520
NET BOOK VALUE				
At 31 December 2016	1,878,355	163,638	10,724	2,887,238
At 31 December 2015	2,178,430	138,876	15,396	3,196,410

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

11. TANGIBLE FIXED ASSETS - continued

Group

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant & machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2016	1,189,403	259,191	1,448,594
Additions	-	108,565	108,565
Transfer to ownership	-	(124,114)	(124,114)
	<u>1,189,403</u>	<u>243,642</u>	<u>1,433,045</u>
At 31 December 2016			
DEPRECIATION			
At 1 January 2016	344,301	148,442	492,743
Charge for year	181,690	43,659	225,349
Transfer to ownership	-	(85,169)	(85,169)
	<u>525,991</u>	<u>106,932</u>	<u>632,923</u>
At 31 December 2016			
NET BOOK VALUE			
At 31 December 2016	<u>663,412</u>	<u>136,710</u>	<u>800,122</u>
At 31 December 2015	<u>845,102</u>	<u>110,749</u>	<u>955,851</u>

12. FIXED ASSET INVESTMENTS

Company

	Unlisted investments £
COST	
At 1 January 2016 and 31 December 2016	<u>452,568</u>
NET BOOK VALUE	
At 31 December 2016	<u>452,568</u>
At 31 December 2015	<u>452,568</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

W.E.Roberts(Corrugated) Ltd

Registered office:

Nature of business: Manufacture & Sale of cardboard packaging cases

Class of shares: holding %
Ordinary 100.00

	2016 £	2015 £
Aggregate capital and reserves	420,672	476,093
Profit for the year	<u>15,070</u>	<u>184,343</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

12. **FIXED ASSET INVESTMENTS - continued**

W.E.Roberts (Packing Supplies) Ltd

Registered office:

Nature of business: Sale of ancillary packing materials

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		225,264	212,440
Profit for the year		16,451	96,310

Scope Packaging Limited

Registered office:

Nature of business: Manufacture & Sale of cardboard packaging cases

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		249,117	368,460
Profit for the year		121,623	104,712

Mitostar Limited

Registered office:

Nature of business: Manufacture & Sale of cardboard packaging cases

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		155,051	155,051

13. **STOCKS**

	Group	
	2016 £	2015 £
Stocks	646,871	707,992
Work-in-progress	200,862	227,046
	847,733	935,038

14. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2016 £	2015 £	2016 £	2015 £
Trade debtors	3,043,998	2,959,474	-	-
Amounts owed by participating interests	11,856	-	209,200	-
Other debtors	193,681	96,950	-	-
Prepayments & accrued income	197,378	207,736	-	-
	3,446,913	3,264,160	209,200	-

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Bank loans & overdrafts (see note 17)	26,000	25,000	-	-
Other loans (see note 17)	209,000	259,000	-	-
Hire purchase contracts (see note 18)	288,259	267,972	-	-
Trade creditors	1,931,249	1,831,272	-	-
Amounts owed to participating interests	11,856	-	596,208	387,008
Corporation tax	131,559	64,755	-	-
Social security & other taxes	498,169	518,100	-	-
Other creditors	2,045,471	2,143,788	-	-
Directors' current accounts	87,343	82,898	-	-
Accrued expenses	275,657	175,978	-	-
	<u>5,504,563</u>	<u>5,368,763</u>	<u>596,208</u>	<u>387,008</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group	
	2016	2015
	£	£
Bank loans (see note 17)	426,418	453,706
Other loans (see note 17)	105,000	314,000
Hire purchase contracts (see note 18)	308,693	508,896
Other creditors	261,300	-
	<u>1,101,411</u>	<u>1,276,602</u>

17. LOANS

An analysis of the maturity of loans is given below:

	Group	
	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank loans	26,000	25,000
Other loans	209,000	259,000
	<u>235,000</u>	<u>284,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	100,000	100,000
Other loans - 2-5 years	105,000	314,000
	<u>205,000</u>	<u>414,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	326,418	353,706
	<u>326,418</u>	<u>353,706</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts 2016 £	2015 £
Gross obligations repayable:		
Within one year	304,248	291,889
Between one and five years	318,428	531,470
	<u>622,676</u>	<u>823,359</u>
Finance charges repayable:		
Within one year	15,989	23,917
Between one and five years	9,735	22,574
	<u>25,724</u>	<u>46,491</u>
Net obligations repayable:		
Within one year	288,259	267,972
Between one and five years	308,693	508,896
	<u>596,952</u>	<u>776,868</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2016 £	2015 £
Bank loans	<u>452,418</u>	<u>478,706</u>

The following have a fixed and floating charge in the bank's standard form over the assets of the company:

Lloyds TSB Bank plc, dated 21 June 1991.

Lloyds TSB Commercial Finance Limited, dated 16 June 2004 and 25 July 2011.

Roberts Pension Fund, dated 12 December 2002, 29 September 2007, 27 September 2010 and 21 May 2014.

Barclays Bank Plc charge over the property dated 08 February 2010.

S W Taylor and S C Walter, dated 04 March 2011

Trade creditors include amounts due in respect of stock purchases subject to reservation of title clauses. The total amount due is approximately £600,000.

20. PROVISIONS FOR LIABILITIES

	Group	
	2016 £	2015 £
Deferred tax	<u>182,525</u>	<u>208,200</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2016

20. PROVISIONS FOR LIABILITIES - continued

Group

	Deferred tax £
Balance at 1 January 2016	208,200
Accelerated capital allowances	(25,675)
Balance at 31 December 2016	<u>182,525</u>

21. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
994	A ordinary	£1	994	994
2	B ordinary	£1	2	2
4	C ordinary	£1	4	4
			<u>1,000</u>	<u>1,000</u>

22. RESERVES

Group

	Retained earnings £
At 1 January 2016	957,545
Profit for the year	47,261
Dividends	(209,200)
At 31 December 2016	<u>795,606</u>

Company

	Retained earnings £
At 1 January 2016	64,560
Profit for the year	209,200
Dividends	(209,200)
At 31 December 2016	<u>64,560</u>