

Registered number
3030521 (England & Wales)

Cardboard Packaging Supplies Limited

Abbreviated Accounts

31 May 2003



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COMPANIES HOUSE 12/12/03

Cardboard Packaging Supplies Limited
Abbreviated Balance Sheet
as at 31 May 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	158,439	172,723
Current assets			
Stocks		12,670	14,145
Debtors		186,466	164,404
Cash at bank and in hand		18,115	3,863
		<u>217,251</u>	<u>182,412</u>
Creditors: amounts falling due within one year		(134,861)	(233,421)
Net current assets/(liabilities)		<u>82,390</u>	<u>(51,009)</u>
Total assets less current liabilities		<u>240,829</u>	<u>121,714</u>
Creditors: amounts falling due after more than one year		(215,800)	(102,916)
Provisions for liabilities and charges		(8,549)	(7,824)
Net assets		<u><u>16,480</u></u>	<u><u>10,974</u></u>
Capital and reserves			
Called up share capital	4	1,100	1,100
Profit and loss account		15,380	9,874
Shareholders' funds		<u><u>16,480</u></u>	<u><u>10,974</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



M. Barrett, Esq
Director

Approved by the board on 8th December 2003

Cardboard Packaging Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 June 2002	346,876
Additions	16,076
At 31 May 2003	<u>362,952</u>

Depreciation

At 1 June 2002	174,153
Charge for the year	30,360
At 31 May 2003	<u>204,513</u>

Net book value

At 31 May 2003	<u>158,439</u>
At 31 May 2002	<u>172,723</u>

Cardboard Packaging Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2003

3 Loans		2003	2002
		£	£
Creditors include:			
Amounts falling due for payment after more than five years		<u>150,000</u>	<u>-</u>
Secured bank loans		<u>58,500</u>	<u>76,500</u>
4 Share capital		2003	2002
		£	£
Authorised:			
Ordinary shares of £1 each		1,000	1,000
A' Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
		<u>2,000</u>	<u>2,000</u>
	2003	2002	2003
	No	No	£
Allotted, called up and fully paid:			
Ordinary shares of £1 each	1,000	1,000	1,100
A' Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>-</u>
	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>