

REGISTERED NUMBER: SC060880 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Bonnypack (Scotland)Limited

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for the Year Ended 31 December 2017**

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Bonnypack (Scotland)Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS: A Sattar
S Sattar
T Sattar

SECRETARY: A Sattar

REGISTERED OFFICE: 26 West Street
Glasgow
G5 8LP

REGISTERED NUMBER: SC060880 (Scotland)

ACCOUNTANTS: Ballantyne & Company
Chartered Certified Accountants
60 St Enoch Square
Glasgow
Lanarkshire
G1 4AG

**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		1,753,358		1,791,436
CURRENT ASSETS					
Stocks		1,454,337		1,180,466	
Debtors	5	104,748		111,599	
Cash at bank and in hand		90,759		249,129	
		1,649,844		1,541,194	
CREDITORS					
Amounts falling due within one year	6	1,094,924		1,365,849	
NET CURRENT ASSETS			554,920		175,345
TOTAL ASSETS LESS CURRENT LIABILITIES			2,308,278		1,966,781
CREDITORS					
Amounts falling due after more than one year	7		54,940		57,242
NET ASSETS			2,253,338		1,909,539
CAPITAL AND RESERVES					
Called up share capital			11,000		11,000
Revaluation reserve	9		975,043		975,043
Retained earnings			1,267,295		923,496
SHAREHOLDERS' FUNDS			2,253,338		1,909,539

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2018 and were signed on its behalf by:

T Sattar - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Bonnypack (Scotland)Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Fixtures and fittings	- 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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.

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.

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2016 - 39) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 January 2017	1,896,462	471,829	2,368,291
Additions	-	4,311	4,311
At 31 December 2017	<u>1,896,462</u>	<u>476,140</u>	<u>2,372,602</u>
DEPRECIATION			
At 1 January 2017	122,986	453,869	576,855
Charge for year	37,929	4,460	42,389
At 31 December 2017	<u>160,915</u>	<u>458,329</u>	<u>619,244</u>
NET BOOK VALUE			
At 31 December 2017	<u>1,735,547</u>	<u>17,811</u>	<u>1,753,358</u>
At 31 December 2016	<u>1,773,476</u>	<u>17,960</u>	<u>1,791,436</u>

Cost or valuation at 31 December 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2013	394,568	-	394,568
Cost	<u>1,501,894</u>	<u>476,140</u>	<u>1,978,034</u>
	<u>1,896,462</u>	<u>476,140</u>	<u>2,372,602</u>

If Freehold Property had not been revalued it would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>1,501,894</u>	<u>1,501,894</u>
Aggregate depreciation	<u>687,682</u>	<u>687,682</u>

Freehold Property was valued on Open Market Value basis on 1 February 2013 by D M Hall LLP, Chartered Surveyors

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

	31.12.17 £	31.12.16 £
Trade debtors	59,374	57,169
Prepayments	<u>45,374</u>	<u>54,430</u>
	<u>104,748</u>	<u>111,599</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	56,489	151,590
Trade creditors	721,215	851,905
Tax	77,412	151,419
Social security and other taxes	9,956	10,411
Workplace pension	417	207
VAT	174,352	147,095
Accrued expenses	55,083	53,222
	<u>1,094,924</u>	<u>1,365,849</u>

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

	31.12.17	31.12.16
	£	£
Directors' loan accounts	<u>54,940</u>	<u>57,242</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank overdrafts	<u>56,489</u>	<u>151,590</u>

The company has granted a standard security over its premises to its bankers.

9. RESERVES

	Revaluation reserve £
At 1 January 2017	
and 31 December 2017	<u>975,043</u>

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 1072 of the Companies Act 2006.