Company Registration No. SC349366 (Scotland)

W & M WATSON PACKAGING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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UNAUDITED ACCOUNTS
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W & M WATSON PACKAGING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

Directors	Christopher Thomas Kelly Kevin Francis Kelly Michael John Kelly
Secretary	Allan Beckett
Company Number	SC349366 (Scotland)
Registered Office	Unit 1A Clyde Industrial Estate Glasgow G73 1PP

W & M WATSON PACKAGING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	276,131	263,144
Investments	5	35,000	35,000
		311,131	298,144
Current assets			
Inventories	6	847,206	680,367
Debtors	7	1,923,192	1,628,535
Cash at bank and in hand		36,347	76,956
		2,806,745	2,385,858
Creditors: amounts falling due within one year	8	(2,184,426)	(1,873,421)
Net current assets		622,319	512,437
Total assets less current liabilities		933,450	810,581
Creditors: amounts falling due after more than one year	9	(206,055)	(261,077)
Net assets		727,395	549,504
Capital and reserves			
Called up share capital	10	300,000	300,000
Profit and loss account		427,395	249,504
Shareholders' funds		727,395	549,504

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 27 April 2017.

Christopher Thomas Kelly
Director

Company Registration No. SC349366

1 Statutory information

W & M Watson Packaging Limited is a private company, limited by shares, registered in Scotland, registration number SC349366. The registered office and principal place of business is Unit 1A, Clyde Industrial Estate, Glasgow, G73 1PP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2015

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	3 Years Straight Line unless dedicated to a Manufacturing process in which case it is 5 years straig

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 January 2016	412,585
Additions	88,230
At 31 December 2016	500,815
Depreciation	
At 1 January 2016	149,441
Charge for the year	75,243
At 31 December 2016	224,684
Net book value	
At 31 December 2016	276,131
At 31 December 2015	263,144

5 Investments

	Other investments
	£
Valuation at 1 January 2016	35,000
Valuation at 31 December 2016	35,000

6 Inventories

	2016	2015
	£	£
Finished goods	847,206	680,367
	847,206	680,367

7 Debtors

	2016	2015
	£	£
Trade debtors	1,102,865	1,021,086
Amounts due from group undertakings etc.	797,978	603,949
Accrued income and prepayments	22,349	3,500
	1,923,192	1,628,535

8 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	152,066	154,816
Obligations under finance leases and hire purchase contracts	-	5,500
Trade creditors	952,197	742,844
Corporation tax	-	3,906
Other taxes and social security costs	81,734	54,648
Other creditors	926,958	840,236
Accruals	71,471	71,471
	2,184,426	1,873,421

9 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans	132,567	261,077
Amounts owed to group undertakings and other participating interests	73,488	-
	206,055	261,077

10 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid:		
300,000 Ordinary shares of £1 each	300,000	300,000

11 Loans to directors

During the year there were no advancements or loans to the directors.

12 Controlling party

W&M Watson Packaging Limited is a wholly owned subsidiary of The UPAC Group Limited, the principal place of business and registered address of the UPAC Group Limited is Unit 1A Clyde Industrial Estate, Cunninghame Road, Glasgow, G73 1PP

13 Post balance sheet events

There have been no significant events affecting the company since the year end.

14 Average number of employees

During the year the average number of employees was 36 (2015: 27).

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.