

REGISTRARS COPY

REGISTERED NUMBER: 04026808 (England and Wales)



FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
STAEGER CLEAR PACKAGING LIMITED



Dafferns LLP
Chartered Accountants & Business Advisers

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for the year ended 31 December 2016**

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STAEGER CLEAR PACKAGING LIMITED

COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTORS:

I T Jamie
C P Page
T Seufert
J Bullimore

SECRETARY:

Ms M J Jones

REGISTERED OFFICE:

Unit 1
Swallowgate Business Park
Holbrook Lane
Coventry
CV6 4BL

REGISTERED NUMBER:

04026808 (England and Wales)

AUDITORS:

Dafferns LLP
Chartered Accountants
Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

STAEGER CLEAR PACKAGING LIMITED (REGISTERED NUMBER: 04026808)

**BALANCE SHEET
31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	392,423	575,379
CURRENT ASSETS			
Stocks		342,039	354,837
Debtors	6	1,930,092	2,021,167
Cash at bank and in hand		702,417	1,148,721
		<u>2,974,548</u>	<u>3,524,725</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,539,201</u>	<u>2,072,807</u>
NET CURRENT ASSETS		<u>1,435,347</u>	<u>1,451,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,827,770</u>	<u>2,027,297</u>
CREDITORS			
Amounts falling due after more than one year	8	(9,851)	(15,890)
PROVISIONS FOR LIABILITIES		<u>(42,600)</u>	<u>(67,000)</u>
NET ASSETS		<u><u>1,775,319</u></u>	<u><u>1,944,407</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	112,500	112,500
Retained earnings		<u>1,662,819</u>	<u>1,831,907</u>
SHAREHOLDERS' FUNDS		<u><u>1,775,319</u></u>	<u><u>1,944,407</u></u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 14th March 2017 and were signed on its behalf by:

I. T. Jamie
I T Jamie - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

Staeger Clear Packaging Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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 company adopted FRS 102 (Section 1A) in the current year, the transition to FRS 102 (Section 1A) has had no effect on the reporting position and performance in the financial statements.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and is recognised on despatch of goods.

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.

Land and buildings	- Straight line over 10 years
Plant and machinery etc	- 25% straight line and 10% straight line

Stocks

Stocks are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items. Cost is determined by maintaining stock on a first-in, first-out basis.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

3. ACCOUNTING POLICIES - continued

Foreign currencies

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account in the period to which they relate.

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

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33.

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	39,611	1,301,476	1,341,087
Additions	-	5,288	5,288
Disposals	-	(135,000)	(135,000)
At 31 December 2016	39,611	1,171,764	1,211,375
DEPRECIATION			
At 1 January 2016	17,824	747,884	765,708
Charge for year	3,962	102,156	106,118
Eliminated on disposal	-	(52,874)	(52,874)
At 31 December 2016	21,786	797,166	818,952
NET BOOK VALUE			
At 31 December 2016	17,825	374,598	392,423
At 31 December 2015	21,787	553,592	575,379

STAEGER CLEAR PACKAGING LIMITED (REGISTERED NUMBER: 04026808)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	1,845,205	1,928,572
Other debtors	327	12,135
Prepayments	84,560	80,460
	<u>1,930,092</u>	<u>2,021,167</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	5,724	5,724
Trade creditors	395,655	875,565
Amounts owed to group undertakings	611,499	572,408
Tax	98,996	101,000
Social security and other taxes	286,101	294,259
Other creditors	1,365	1,242
Accrued expenses	139,861	222,609
	<u>1,539,201</u>	<u>2,072,807</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>9,851</u>	<u>15,890</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>15,575</u>	<u>21,614</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
112,500	Ordinary	£1	<u>112,500</u>	<u>112,500</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

MJ Gibbs FCCA (Senior Statutory Auditor)
for and on behalf of Dafferns LLP

12. OTHER FINANCIAL COMMITMENTS

Total financial commitments and guarantees which are not included in the balance sheet, amount to £575,961(2015 £712,985).

STAEGE CLEAR PACKAGING LIMITED (REGISTERED NUMBER: 04026808)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016**

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
I T Jamie		
Balance outstanding at start of year	12,135	7,220
Amounts advanced	13,592	11,915
Amounts repaid	(25,400)	(7,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>327</u>	<u>12,135</u>

14. RELATED PARTY DISCLOSURES

Related party transactions with Stager & Co AG have not been disclosed as the company is a wholly owned subsidiary of Stager & Co AG and is included within the consolidated accounts of the group.

The registered office of Stager & Co AG is Luzernerstrasse 61, Muri AG, 5630, Switzerland.