

Company Registration No. 02709136 (England and Wales)

EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 5

EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	2,163,821		2,055,516	
Investments	2		100		100
			<u>2,163,921</u>		<u>2,055,616</u>
Current assets					
Stocks		87,500		105,500	
Debtors		1,561,413		1,601,093	
Cash at bank and in hand		1,777,313		1,353,698	
		<u>3,426,226</u>		<u>3,060,291</u>	
Creditors: amounts falling due within one year	3	<u>(363,339)</u>		<u>(391,613)</u>	
Net current assets			<u>3,062,887</u>		<u>2,668,678</u>
Total assets less current liabilities			<u>5,226,808</u>		<u>4,724,294</u>
Creditors: amounts falling due after more than one year	4		(325,698)		(373,302)
Provisions for liabilities			<u>(8,198)</u>		<u>(6,616)</u>
			<u>4,892,912</u>		<u>4,344,376</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			100,779		-
Profit and loss account			4,792,033		4,344,276
Shareholders' funds			<u>4,892,912</u>		<u>4,344,376</u>

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 April 2017

Mr S Y Patel

Director

Company Registration No. 02709136

**EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS**

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

In stating investment properties at open market value and thus not subjecting to periodic charges for depreciation results in a departure from usual accounting principles. The usual requirement according to company legislation is to provide depreciation on any fixed assets which have a limited useful economic life. However, in this case the directors believe that writing down such assets will not show a true and fair view as the residual values of such properties are expected to remain high. The subsequent non charge of depreciation (based on a 1/3 land split and 2% charge) amounts to £13,333 (2015-£11,990).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% per annum on reducing balance basis.
Assets under construction	No depreciation provided.
Plant and machinery	15% per annum on reducing balance basis.
Fixtures, fittings & equipment	10% per annum on reducing balance basis.
Motor vehicles	20% per annum on reducing balance basis.

Investment Properties (Land & Buildings) are stated at their open market values are not subject to depreciation in accordance with the FRSSE.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies (Continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 August 2015	2,234,274	100	2,234,374
Additions	25,032	-	25,032
Revaluation	100,779	-	100,779
	<hr/>	<hr/>	<hr/>
At 31 July 2016	2,360,085	100	2,360,185
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 August 2015	178,758	-	178,758
Charge for the year	17,506	-	17,506
	<hr/>	<hr/>	<hr/>
At 31 July 2016	196,264	-	196,264
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 July 2016	2,163,821	100	2,163,921
	<hr/>	<hr/>	<hr/>
At 31 July 2015	2,055,516	100	2,055,616
	<hr/>	<hr/>	<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
Subsidiary undertakings		Class	
Excel Fitness Limited	England	Ordinary	100.00

EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets **(Continued)**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Excel Fitness Limited	Principal activity Dormant Company	100	-
		<u>100</u>	<u>-</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £47,646 (2015 - £45,941).

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
--	-------------------	-------------------

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

116,762	171,843
<u>116,762</u>	<u>171,843</u>

The aggregate amount of creditors for which security has been given amounted to £325,698 (2015 - £373,302).

	2016 £	2015 £
5 Share capital		
Allotted, called up and fully paid		
52 'A' Ordinary Shares of £1 each	52	52
48 'B' Ordinary Shares of £1 each	48	48
	<u>100</u>	<u>100</u>

All allotted shares rank pari passu.

EXCEL PACKAGING LIMITED
FORMERLY EXCEL (PAPER & POLYTHENE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Directors' current account	3.00	436,655	35,259	8,981	135,000	345,895
		<u>436,655</u>	<u>35,259</u>	<u>8,981</u>	<u>135,000</u>	<u>345,895</u>

Other transactions

There is a directors' personal guarantee for £20,000 in place with the company's bankers.

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.