

COMPANY REGISTRATION NUMBER 01625181

CUNNINGHAM & JEPSON PACKAGING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012



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Chartered Accountants
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157 Ashley Road
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WA14 2UT

CUNNINGHAM & JEPSON PACKAGING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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CUNNINGHAM & JEPSON PACKAGING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Intangible assets			-		-
Tangible assets			20,131		12,110
			<u>20,131</u>		<u>12,110</u>
Current assets					
Stocks		23,129		40,669	
Debtors		14,816		16,863	
Cash at bank and in hand		<u>77,765</u>		<u>23,974</u>	
		115,710		81,506	
Creditors: Amounts falling due within one year	3	<u>105,196</u>		<u>66,915</u>	
Net current assets			10,514		14,591
Total assets less current liabilities			30,645		26,701
Creditors: Amounts falling due after more than one year	4		-		2,145
			<u>30,645</u>		<u>24,556</u>
Capital and reserves					
Called-up equity share capital	5		100		100
Profit and loss account			<u>30,545</u>		<u>24,456</u>
Shareholders' funds			<u>30,645</u>		<u>24,556</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14 Nov 2012, and are signed on their behalf by



Mr A Jepson

Company Registration Number 01625181

The notes on pages 2 to 4 form part of these abbreviated accounts.

CUNNINGHAM & JEPSON PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Income is recognised when goods have been supplied

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Patent - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% 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

Stocks are valued on a first in first out basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

CUNNINGHAM & JEPSON PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. Accounting policies *(continued)*

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to receive more, tax

Deferred taxation is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on taxation rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011	8,957	53,432	62,389
Additions	–	22,427	22,427
Disposals	–	(10,993)	(10,993)
At 31 March 2012	<u>8,957</u>	<u>64,866</u>	<u>73,823</u>
Depreciation			
At 1 April 2011	8,957	41,322	50,279
Charge for year	–	6,161	6,161
On disposals	–	(2,748)	(2,748)
At 31 March 2012	<u>8,957</u>	<u>44,735</u>	<u>53,692</u>
Net book value			
At 31 March 2012	<u>–</u>	<u>20,131</u>	<u>20,131</u>
At 31 March 2011	<u>–</u>	<u>12,110</u>	<u>12,110</u>

CUNNINGHAM & JEPSON PACKAGING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

3. Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>2,291</u>	<u>7,830</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>-</u>	<u>2,145</u>

5. Share capital

Authorised share capital:

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>