

REGISTERED NUMBER: SC352097 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Product To Pack Ltd

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for the Year Ended 31 December 2018**

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Product To Pack Ltd
Company Information
for the Year Ended 31 December 2018

DIRECTOR: S Allardice

REGISTERED OFFICE: 20 Trenchard Court
South Harbour Street
AYR
Ayrshire
KA7 1JU

REGISTERED NUMBER: SC352097 (Scotland)

ACCOUNTANTS: Campbell Dallas (South West) Limited
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,270		2,502
CURRENT ASSETS					
Debtors	5	842		-	
Cash at bank		<u>10,735</u>		<u>11,592</u>	
		11,577		11,592	
CREDITORS					
Amounts falling due within one year	6	<u>12,461</u>		<u>24,345</u>	
NET CURRENT LIABILITIES			<u>(884)</u>		<u>(12,753)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>386</u>		<u>(10,251)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>286</u>		<u>(10,351)</u>
SHAREHOLDERS' FUNDS			<u>386</u>		<u>(10,251)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 19 September 2019 and were signed by:

S Allardice - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Product To Pack Ltd 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.

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

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and any trade discounts if appropriate.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	
and 31 December 2018	<u>3,735</u>
DEPRECIATION	
At 1 January 2018	1,233
Charge for year	<u>1,232</u>
At 31 December 2018	<u>2,465</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,270</u>
At 31 December 2017	<u>2,502</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
VAT	<u>842</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation	4,849	-
Social security and other taxes	28	-
VAT	-	675
Directors' current accounts	6,890	23,078
Accrued expenses	<u>694</u>	<u>592</u>
	<u>12,461</u>	<u>24,345</u>

7. RESERVES

	Retained earnings £
At 1 January 2018	(10,351)
Profit for the year	31,637
Dividends	<u>(21,000)</u>
At 31 December 2018	<u>286</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
S Allardice		
Balance outstanding at start of year	(23,078)	2,582
Amounts advanced	52,751	20,799
Amounts repaid	(36,563)	(46,459)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,890)</u>	<u>(23,078)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

9. ULTIMATE CONTROLLING PARTY

The company is controlled by S Allardice, who owns 100% of the issued share capital.

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.