

Company Registration No. 04721061 (England and Wales)

**CJK PACKAGING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **CJK PACKAGING LIMITED**

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# CJK PACKAGING LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2020

		2020	2019
	Notes	£	£
<b>Fixed assets</b>			
Property, plant and equipment	4	440,976	331,913
<b>Current assets</b>			
Inventories		462,917	611,860
Trade and other receivables	5	477,256	376,037
Cash and cash equivalents		1,086,752	441,574
		<u>2,026,925</u>	<u>1,429,471</u>
<b>Current liabilities</b>	6	(911,600)	(471,796)
<b>Net current assets</b>		<u>1,115,325</u>	<u>957,675</u>
<b>Total assets less current liabilities</b>		<u>1,556,301</u>	<u>1,289,588</u>
<b>Provisions for liabilities</b>		<u>(35,110)</u>	<u>(20,558)</u>
<b>Net assets</b>		<u><u>1,521,191</u></u>	<u><u>1,269,030</u></u>
<b>Equity</b>			
Called up share capital	7	1,000	1,000
Retained earnings		<u>1,520,191</u>	<u>1,268,030</u>
<b>Total equity</b>		<u><u>1,521,191</u></u>	<u><u>1,269,030</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 25 January 2021 and are signed on its behalf by:

Mr C M Sizeland  
Director

Mrs K Sizeland  
Director

Company Registration No. 04721061

# CJK PACKAGING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2020**

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### **1 Accounting policies**

#### **Company information**

CJK Packaging Limited is a private company limited by shares incorporated in England and Wales. The registered office is 34 Horderns Park Road, Chapel-en-le Frith, High Peak, Derbyshire, SK3 0RP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & buildings	2% each year
Plant and machinery	over 10 years
Fixtures, fittings & equipment	over 3 to 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of non-current assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

# CJK PACKAGING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# CJK PACKAGING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	17	18

### 3 Intangible fixed assets

Goodwill  
£

#### **Cost**

At 1 May 2019 and 30 April 2020

94,500

#### **Amortisation and impairment**

At 1 May 2019 and 30 April 2020

94,500

#### **Carrying amount**

At 30 April 2020

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At 30 April 2019

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# CJK PACKAGING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

### 4 Property, plant and equipment

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 May 2019	405,721	145,554	551,275
Additions	121,011	11,169	132,180
At 30 April 2020	526,732	156,723	683,455
<b>Depreciation and impairment</b>			
At 1 May 2019	137,497	81,865	219,362
Depreciation charged in the year	10,135	12,982	23,117
At 30 April 2020	147,632	94,847	242,479
<b>Carrying amount</b>			
At 30 April 2020	379,100	61,876	440,976
At 30 April 2019	268,224	63,689	331,913

### 5 Trade and other receivables

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade receivables	449,927	354,575
Other receivables	27,329	21,462
	477,256	376,037

### 6 Current liabilities

	2020 £	2019 £
Trade payables	461,782	319,944
Taxation and social security	367,538	143,678
Other payables	82,280	8,174
	911,600	471,796

## CJK PACKAGING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2020*

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<b>7</b>	<b>Called up share capital</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>



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