

FLEXIBLE PACKAGINGS LIMITED

ABBREVIATED ACCOUNTS

For the year ended

31 May 2010



RT623LXD

RM

23/07/2010

418

COMPANIES HOUSE

Company Registration No 2718405

FLEXIBLE PACKAGINGS LIMITED

ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 31 MAY 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	1	34,895	6,208
CURRENT ASSETS			
Stocks		33,387	57,321
Debtors		150,804	128,628
Cash at bank and in hand		438	311
		<u>184,629</u>	<u>186,260</u>
CREDITORS Amounts falling due within one year		(198,828)	(189,804)
NET CURRENT (LIABILITIES)/ASSETS		<u>(14,199)</u>	<u>(3,544)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,696	2,664
CREDITORS Amounts falling due after more than one year		0	0
		<u>20,696</u>	<u>2,664</u>
CAPITAL AND RESERVES	2		
Called up share capital		100	100
Profit and loss account		20,596	2,564
SHAREHOLDERS' FUNDS		<u>20,696</u>	<u>2,664</u>

For the year ending 31 May 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Approved by the board on 20 July 2010

M Evans

Director

A Morgan

Director

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010
ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows

Leasehold properties	Over period of the lease
Plant and machine	20% Reducing balance
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance

STOCK

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

LEASED ASSETS AND OBLIGATIONS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

PENSION CONTRIBUTIONS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contribution payable are charged to the Profit and Loss Account.

TURNOVER

Turnover shown in the profit and loss account represents the invoiced value, net of Value Added Tax.

FLEXIBLE PACKAGINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

1 TANGIBLE FIXED ASSETS

	<i>Leasehold property</i>	<i>Plant and machinery</i>	<i>Total £</i>
Cost			
1 June 2009	4,540	73,969	78,509
Additions	0	30,000	30,000
31 May 2010	4,540	103,969	108,509
Depreciation			
1 June 2009	4,540	67,761	72,301
Charge in the year	0	1,313	1,313
31 May 2010	4,540	69,074	73,614
Net Book Value			
31 May 2010	0	34,895	34,895
31 May 2009	0	6,208	6,208

The net book value of plant and machinery includes £nil (2009 £nil) in respect of assets held under finance leases

The depreciation charged to the accounts in the year in respect of such assets amounted to £nil (2009 £nil)

2 SHARE CAPITAL

	2010 £	2009 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, issued and fully paid		
100 Ordinary shares £1 each	100	100