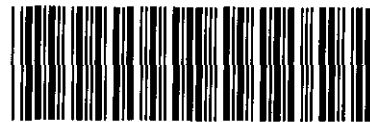


**Abbreviated Accounts**  
**for the Year Ended 31 March 2006**  
**for**  
**Hortipak Limited**

SATURDAY



A18 \*AN24KLS0\* 696  
30/12/2006  
COMPANIES HOUSE

# **Hortipak Limited**

## **Contents of the Abbreviated Accounts for the Year Ended 31 March 2006**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Hortipak Limited**  
**Company Information**  
**for the Year Ended 31 March 2006**

**DIRECTORS:** R D Upton  
Mrs P B Upton

**SECRETARY:** Mrs P B Upton

**REGISTERED OFFICE:** 1a The Square  
Keyworth  
Nottingham  
NG12 5JT

**REGISTERED NUMBER:** 2764516

**AUDITORS:** Johnsons Accountants Limited  
Chartered Accountants and Registered Auditors  
2 Hallgarth  
Pickering  
North Yorkshire  
YO18 7AW

**Report of the Independent Auditors to  
Hortipak Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Hortipak Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Johnsons Accountants Limited  
Chartered Accountants and Registered Auditors  
2 Hallgarth  
Pickering  
North Yorkshire  
YO18 7AW

21 December 2006


**Hortipak Limited**

**Abbreviated Balance Sheet  
31 March 2006**

	Notes	31.3.06 £	£	31.3.05 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2	-	-	-	-
Tangible assets	3	-	-	39,469	39,469
			-		39,469
<b>CURRENT ASSETS</b>					
Stocks		-	-	252,587	-
Debtors		144,999	-	932,186	-
Cash at bank and in hand		-	-	56,235	-
		144,999	-	1,241,008	-
<b>CREDITORS</b>					
Amounts falling due within one year		-	-	1,283,193	-
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			144,999		(42,185)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			144,999		(2,716)
<b>CREDITORS</b>					
Amounts falling due after more than one year		-	-	8,258	-
<b>NET ASSETS/(LIABILITIES)</b>			144,999		(10,974)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4	-	121,186	-	121,186
Share premium		-	23,813	-	23,813
Profit and loss account		-	-	(155,973)	-
<b>SHAREHOLDERS' FUNDS</b>			144,999		(10,974)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2006 and were signed on its behalf by:

  
R D Upton - Director

  
Mrs P B Upton - Director

The notes form part of these abbreviated accounts

## **Hortipak Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2006**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The company ceased trading on 31 March 2006 and the business was hived up to the parent company, Ryedale Printing Works Limited. As a consequence, the balance sheets of both companies at 31 March 2006 have been restated to reflect these transfers.

Hortipak Limited is to remain dormant for the foreseeable future and consequently the directors do not consider the preparation of the financial statements on the going concern basis would be appropriate.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. The company factors its debts. Debts are recognised under trade debtors and the amounts due to the factoring company are recognised separately as creditors.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost and 15% on cost
Motor vehicles	- 25% on 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.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Hortipak Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2006**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	26,285
At 31 March 2006	<u>26,285</u>
<b>AMORTISATION</b>	
Charge for year	26,285
At 31 March 2006	<u>26,285</u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	<u><u>-</u></u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2005	198,489
Additions	4,593
Disposals	(203,082)
At 31 March 2006	<u>-</u>
<b>DEPRECIATION</b>	
At 1 April 2005	159,020
Charge for year	11,912
Eliminated on disposal	(170,932)
At 31 March 2006	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	<u><u>-</u></u>
At 31 March 2005	<u><u>39,469</u></u>

**4. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	31.3.06	31.3.05
			£	£
150,000	Ordinary	£1	<u>150,000</u>	<u>150,000</u>
 <b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	31.3.06	31.3.05
			£	£
121,186	Ordinary	£1	<u>121,186</u>	<u>121,186</u>

**Hortipak Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2006**

**5. ULTIMATE PARENT COMPANY**

The ultimate parent company is Ryedale Printing Works Limited by virtue of their ownership of 75% of the issued ordinary share capital in the company.