

COMPANY REGISTRATION NUMBER: 09746953

**South East Packaging Limited**  
**Filleted Unaudited Financial Statements**  
**31 August 2022**

# **South East Packaging Limited**

## **Financial Statements**

**Year ended 31 August 2022**

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# South East Packaging Limited

## Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	771	3,086
<b>Current assets</b>			
Debtors	6	143,014	106,894
Cash at bank and in hand		31,312	15,914
		174,326	122,808
<b>Creditors: amounts falling due within one year</b>	7	135,954	105,214
<b>Net current assets</b>		38,372	17,594
<b>Total assets less current liabilities</b>		39,143	20,680
<b>Net assets</b>		39,143	20,680
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		39,142	20,679
<b>Shareholders funds</b>		39,143	20,680

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 December 2022 , and are signed on behalf of the board by:

Mr R W Cole

Director

Company registration number: 09746953

# **South East Packaging Limited**

## **Notes to the Financial Statements**

### **Year ended 31 August 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Hackington Place, Canterbury, Kent, CT2 7JR, United Kingdom.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

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

Fixtures and fittings	-	33% straight line
Equipment	-	33% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2021: 3 ).

## 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2021	1,213	11,012	<b>12,225</b>
Additions	353	–	<b>353</b>
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<b>At 31 August 2022</b>	<b>1,566</b>	<b>11,012</b>	<b>12,578</b>
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<b>Depreciation</b>			
At 1 September 2021	808	8,331	<b>9,139</b>
Charge for the year	522	2,146	<b>2,668</b>
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<b>At 31 August 2022</b>	<b>1,330</b>	<b>10,477</b>	<b>11,807</b>
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<b>Carrying amount</b>			
<b>At 31 August 2022</b>	<b>236</b>	<b>535</b>	<b>771</b>
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At 31 August 2021	405	2,681	3,086
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## 6. Debtors

	2022 £	2021 £
Trade debtors	<b>143,014</b>	106,894
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## 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	<b>1,434</b>	2,149
Trade creditors	<b>92,793</b>	66,109
Corporation tax	<b>15,909</b>	10,758
Social security and other taxes	<b>3,283</b>	1,831
Other creditors	<b>22,535</b>	24,367
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	<b>135,954</b>	105,214
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## 8. Related party transactions

At the balance sheet date, the company owed the director £20,512 (2021: £2,549).

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.