

KALAS PACKAGING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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FOR THE YEAR ENDED 30 JUNE 2014**

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KALAS PACKAGING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:

J Padley
M Evans

SECRETARY:

M Evans

REGISTERED OFFICE:

5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

REGISTERED NUMBER:

07027719 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		188,157		252,333
CURRENT ASSETS					
Stocks		26,989		38,407	
Debtors		1,041,724		749,363	
Cash at bank		<u>5,364</u>		<u>-</u>	
		1,074,077		787,770	
CREDITORS					
Amounts falling due within one year	3	<u>912,468</u>		<u>748,582</u>	
NET CURRENT ASSETS					
			<u>161,609</u>		<u>39,188</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>349,766</u>		<u>291,521</u>
CREDITORS					
Amounts falling due after more than one year	3		(78,917)		(113,595)
PROVISIONS FOR LIABILITIES					
			<u>(16,042)</u>		<u>(25,842)</u>
NET ASSETS					
			<u>254,807</u>		<u>152,084</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>254,707</u>		<u>151,984</u>
SHAREHOLDERS' FUNDS					
			<u>254,807</u>		<u>152,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

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

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 December 2014 and were signed on its behalf by:

J Padley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue is recognised on the completion and despatch or collection by the customer of an order.

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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 20% on cost and Straight line over 3 years

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	378,142
Additions	<u>6,105</u>
At 30 June 2014	<u>384,247</u>
DEPRECIATION	
At 1 July 2013	125,809
Charge for year	<u>70,281</u>
At 30 June 2014	<u>196,090</u>
NET BOOK VALUE	
At 30 June 2014	<u>188,157</u>
At 30 June 2013	<u>252,333</u>

3. CREDITORS

Creditors include an amount of £ 356,154 (2013 - £ 396,016) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

Haven Trading Limited is regarded by the directors as being the company's ultimate parent company.

During the previous period the company became a subsidiary undertaking of Haven Trading Limited.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KALAS PACKAGING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kalas Packaging Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Kalas Packaging Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kalas Packaging Limited and state those matters that we have agreed to state to the Board of Directors of Kalas Packaging Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kalas Packaging Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kalas Packaging Limited. You consider that Kalas Packaging Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kalas Packaging Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

2 December 2014

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.