

Company Registration No. 00696543 (England and Wales)

CASE & CONTAINER SUPPLY CO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

CASE & CONTAINER SUPPLY CO LIMITED

COMPANY INFORMATION

Directors	Mr T J A Holton Mrs L Colton-Smith Mr R J Colton	(Appointed 28 September 2016) (Appointed 28 September 2016)
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Company number	00696543
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Registered office	3 Wilson Road South Wigston Leicestershire LE18 4TQ
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Accountants	Clear & Lane Limited 340 Melton Road Leicester LE4 7SL
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CASE & CONTAINER SUPPLY CO LIMITED

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CASE & CONTAINER SUPPLY CO LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	2016 £	2016 £	2016 £
Fixed assets					
Tangible assets	4		-		201,572
Current assets					
Stocks		-		262,055	
Debtors	5	2,000		750,426	
Cash at bank and in hand		-		495,036	
		<u>2,000</u>		<u>1,507,517</u>	
Creditors: amounts falling due within one year	6	<u>-</u>		<u>(449,672)</u>	
Net current assets			2,000		1,057,845
Total assets less current liabilities			<u>2,000</u>		<u>1,259,417</u>
Provisions for liabilities			-		(11,465)
Net assets			<u>2,000</u>		<u>1,247,952</u>
Capital and reserves					
Called up share capital			1,900		1,900
Capital redemption reserve			100		100
Profit and loss reserves			-		1,245,952
Total equity			<u>2,000</u>		<u>1,247,952</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 period 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.

CASE & CONTAINER SUPPLY CO LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 12 April 2017 and are signed on its behalf by:

Mr R J Colton

Director

Company Registration No. 00696543

CASE & CONTAINER SUPPLY CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Case & Container Supply Co Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Wilson Road, South Wigston, Leicestershire, LE18 4TQ.

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.

These financial statements for the period ended 31 December 2016 are the first financial statements of Case & Container Supply Co Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is recognized on the date that the goods are despatched.

1.3 Tangible fixed assets

Tangible fixed assets 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:

Leasehold improvements	Over the lease term
Plant and equipment	10-25% straight line
Fixtures and fittings	10-25% straight line
Motor vehicles	25% straight line

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 Stocks

Stocks 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 stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

CASE & CONTAINER SUPPLY CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks 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.

1.5 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 balance sheet 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.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

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

1.7 Taxation

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

CASE & CONTAINER SUPPLY CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 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 fixed 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.

1.9 Retirement benefits

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period ended 31 December period was 16 (2016 - 16).

CASE & CONTAINER SUPPLY CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

3 Taxation

	2016 £	2016 £
Current tax		
UK corporation tax on profits for the current period	28,768	26,726
Adjustments in respect of prior periods	(1)	-
Total current tax	28,767	26,726
Deferred tax		
Origination and reversal of timing differences	(3,190)	(7,835)
Total tax charge	25,577	18,891

4 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 March 2016	26,711	372,421	46,706	290,331	736,169
Additions	-	-	375	65,281	65,656
Disposals	-	(53,500)	-	(154,901)	(208,401)
Transfers	(26,711)	(318,921)	(47,081)	(200,711)	(593,424)
At 31 December 2016	-	-	-	-	-
Depreciation and impairment					
At 1 March 2016	21,605	292,519	35,909	184,564	534,597
Depreciation charged in the period	3,029	11,753	3,211	25,145	43,138
Eliminated in respect of disposals	-	(46,367)	-	(79,735)	(126,102)
Transfers	(24,634)	(257,905)	(39,120)	(129,974)	(451,633)
At 31 December 2016	-	-	-	-	-
Carrying amount					
At 31 December 2016	-	-	-	-	-
At 29 February 2016	5,106	79,902	10,797	105,767	201,572

CASE & CONTAINER SUPPLY CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

5 Debtors

	2016	2016
	£	£
Amounts falling due within one year:		
Trade debtors	-	646,295
Corporation tax recoverable	-	17,000
Amount due from parent undertaking	2,000	-
Other debtors	-	22,830
Prepayments and accrued income	-	64,301
	<u>2,000</u>	<u>750,426</u>
	<u><u>2,000</u></u>	<u><u>750,426</u></u>

6 Creditors: amounts falling due within one year

	2016	2016
	£	£
Trade creditors	-	310,409
Corporation tax	-	26,726
Other taxation and social security	-	66,907
Other creditors	-	13,913
Accruals and deferred income	-	31,717
	<u>-</u>	<u>449,672</u>
	<u><u>-</u></u>	<u><u>449,672</u></u>

7 Directors' transactions

Advances and credits to directors

Advances and credits granted to the directors during the period are outlined in the table below :

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		£	£	£
Mr and Mrs Pearson - Directors' loan account	-	68,000	(68,000)	-
		<u>68,000</u>	<u>(68,000)</u>	<u>-</u>
		<u><u>68,000</u></u>	<u><u>(68,000)</u></u>	<u><u>-</u></u>

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.