

Packaging Futures Limited
Financial Statements
for the Period from 1 August 2018 to 31 December 2018

Packaging Futures Limited

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Packaging Futures Limited

Director's Report for the Period from 1 August 2018 to 31 December 2018

The director presents his report and the financial statements for the period from 1 August 2018 to 31 December 2018.

Director of the company

The director who held office during the period was as follows:

Mr Thomas Christopher Wrigley (resigned 15 February 2019)

The following director was appointed after the period end:

Mr James Alexander Urquhart (appointed 15 February 2019)

Disclosure of information to the auditors

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

In the period to 31 December 2018 there was only 1 director, Mr Thomas Christopher Wrigley, and he made all the decisions for this company.

At the time of signing these Accounts, the Director has taken the decision that this Company is no longer to trade, but remains active. There are no immediate plans for the closure of this Company.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 25 September 2019 and signed on its behalf by:

.....
Mr James Alexander Urquhart
Director

Packaging Futures Limited

(Registration number: 03093117)

Statement of Financial Position as at 31 December 2018

	Note	2018 £	2018 £
Current assets			
Debtors	<u>3</u>	87,756	48,464
Cash at bank and in hand		<u>26</u>	<u>26,292</u>
		87,782	74,756
Creditors: Amounts falling due within one year	<u>4</u>	<u>(103,045)</u>	<u>(100,051)</u>
Net liabilities		<u>(15,263)</u>	<u>(25,295)</u>
Capital and reserves			
Called up share capital		1,030	1,030
Profit and loss account		<u>(16,293)</u>	<u>(26,325)</u>
Total equity		<u>(15,263)</u>	<u>(25,295)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 25 September 2019

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Mr James Alexander Urquhart
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Packaging Futures Limited

Notes to the Financial Statements for the Period from 1 August 2018 to 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

International House
24 Holborn Viaduct
London
EC1A 2BN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependant on the continued support of connected parties not requiring the withdrawal of their monies owed to it until sufficient funds are available.

If the company were unable to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 25 September 2019 was Danie van Niekerk , who signed for and on behalf of Walker Dunnett & Co.

Packaging Futures Limited

Notes to the Financial Statements for the Period from 1 August 2018 to 31 December 2018

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

3 Debtors

	2018 £	2018 £
Trade debtors	1,898	2,606
Other debtors	85,858	45,858
	<u>87,756</u>	<u>48,464</u>

4 Creditors

Creditors: amounts falling due within one year

	2018 £	2018 £
Due within one year		
Trade creditors	-	(97)
Taxation and social security	442	1,670
Accruals and deferred income	3,603	2,478
Other creditors	99,000	96,000
	<u>103,045</u>	<u>100,051</u>

Packaging Futures Limited

Notes to the Financial Statements for the Period from 1 August 2018 to 31 December 2018

5 Parent and ultimate parent undertaking

The company's immediate parent is Discovery Flexibles Limited, incorporated in England.

The parent of the largest group in which these financial statements are consolidated is Discovery Flexibles Group Limited.

The address of Discovery Flexibles Group Limited is:

International House
24 Holborn Viaduct
London
EC1A 2BN

On 15 February all shares in Discovery Flexibles Group Limited were bought by Pack34 Ltd and became the ultimate holding party..

6 APB Ethical Standards relevant circumstances

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

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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.