Company Number: NI45581

# Active Packaging Limited

## Unaudited Abbreviated Financial Statements

## for the year ended 31 March 2012

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## Active Packaging Limited
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## Active Packaging Limited

Company Number: NI45581

# ABBREVIATED BALANCE SHEET

as at 31 March 2012

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible assets | 2 | **11,614** | 22,766 |
| **Current Assets** | | | |
| Debtors | | **453,628** | 354,515 |
| Cash at bank and in hand | | **556,930** | 362,785 |
| | | **1,010,558** | 717,300 |
| **Creditors: Amounts falling due within one year** | 3 | **(470,634)** | (370,375) |
| **Net Current Assets** | | **539,924** | 346,925 |
| **Total Assets less Current Liabilities** | | **551,538** | 369,691 |
| **Government grants** | | **(968)** | - |
| **Net Assets** | | **550,570** | 369,691 |
| **Capital and Reserves** | | | |
| Called up share capital | 4 | **2** | 2 |
| Profit and loss account | | **550,568** | 369,689 |
| **Shareholders' Funds** | | **550,570** | 369,691 |

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

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Board and authorised for issue on 31 May 2012 and signed on its behalf by** 31-5-12

X

**Mr Christopher Gordon Bloomfield**
**Director**

X

**Mr Gary Wallace**
**Director**

# Active Packaging Limited
# ACCOUNTING POLICIES
for the year ended 31 March 2012

**Basis of preparation**
The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Cash flow statement**
The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

**Turnover**
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Pensions**
The pension costs charged in the financial statements represent the contribution payable by the company during the year.
The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | | |
|---|---|---|
| Fixtures, fittings and equipment | - | 25% Reducing Balance |
| Motor vehicles | - | 25% Straight Line |
| Software | - | 25% Straight Line |

**Taxation**
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

**Government grants**
Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

**Foreign currencies**
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

**Pensions**
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual 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 FINANCIAL STATEMENTS

for the year ended 31 March 2012

## 1. GOING CONCERN

The accounts have been prepared in the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate.

## 2. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **Cost** | |
| At 1 April 2011 | 46,260 |
| Additions | 1,930 |
| Disposals | (9,495) |
| At 31 March 2012 | 38,695 |
| **Depreciation** | |
| At 1 April 2011 | 23,494 |
| Charge for the year | 5,961 |
| On disposals | (2,374) |
| At 31 March 2012 | 27,081 |
| **Net book value** | |
| At 31 March 2012 | **11,614** |
| At 31 March 2011 | 22,766 |

## 3. CREDITORS

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| **Included in creditors:** | | |
| **Amounts falling due within one year** | | |
| Bank loans and overdrafts | **574** | 1,219 |

## 4. SHARE CAPITAL

| | | | 2012 | 2011 |
|---|---|---|---|---|
| | | | £ | £ |
| **Description** | **No of shares** | **Value of units** | | |
| **Allotted, called up and fully paid** | | | | |
| Ordinary Share | 2 | £1 each | **2** | 2 |