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Registration number 00722485

Decopac Limited
Abbreviated accounts
for the year ended 31 March 2008

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Decopac Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Decopac Limited

**Accountants' report to the board of directors on the
unaudited financial statements of Decopac Limited**

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared

In accordance with the engagement letter dated 28 August 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the statement of total recognised gains and losses and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



B M Howarth
Chartered Accountants
West House
King Cross Road
Halifax
HX1 1EB

8 September 2008

Decopac Limited

**Abbreviated balance sheet
as at 31 March 2008**

		2008		2007	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	2		1,901,228		530,749
Investments	2		2		2
			1,901,230		530,751
Current assets					
Stocks		12,658		12,124	
Debtors		260,716		545,182	
Cash at bank and in hand		140		849	
		273,514		558,155	
Creditors: amounts falling due within one year	3		(507,794)		(535,507)
Net current (liabilities)/assets			(234,280)		22,648
Total assets less current liabilities			1,666,950		553,399
Creditors: amounts falling due after more than one year	4		(206,578)		(266,453)
Net assets			1,460,372		286,946
Capital and reserves					
Called up share capital	5		414,960		414,960
Share premium account	6		2,500		2,500
Revaluation reserve	6		1,185,514		-
Other reserves	6		4,290		4,290
Profit and loss account	6		(146,892)		(134,804)
Shareholders' funds			1,460,372		286,946

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 7 form an integral part of these financial statements.

Decopac Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 8 September 2008 and signed on its behalf by



**J C Stewart
Director**

The notes on pages 4 to 7 form an integral part of these financial statements.

Decopac Limited

Notes to the abbreviated financial statements for the year ended 31 March 2008

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	10 and 15% on reducing balance basis
Computer equipment	-	33% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

During the year the company has changed its depreciation policy on land and buildings. It was previously the company's policy to depreciate at the rate of 2% on a straight line basis. However, following a property revaluation that was undertaken during the year, the directors of the company are of the opinion that any amount of depreciation would be immaterial due to the long economic life and high residual value of the property. The effect of the change in the policy has been to increase the value of the land and buildings by £198,073.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Decopac Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 April 2007	1,038,493	2	1,038,495
Additions	1,421	-	1,421
Revaluation	1,185,514	-	1,185,514
At 31 March 2008	<u>2,225,428</u>	<u>2</u>	<u>2,225,430</u>
Depreciation and			
At 1 April 2007	507,744	-	507,744
Charge for year	(183,544)	-	(183,544)
At 31 March 2008	<u>324,200</u>	<u>-</u>	<u>324,200</u>
Net book values			
At 31 March 2008	<u>1,901,228</u>	<u>2</u>	<u>1,901,230</u>
At 31 March 2007	<u>530,749</u>	<u>2</u>	<u>530,751</u>

2.1. Investment details	2008 £	2007 £
Subsidiary undertaking	<u>2</u>	<u>2</u>

The company owns 2 Ordinary shares of £1 each, fully paid, being whole of the issued share capital of Bellane Properties Limited, a company registered in England

The net assets of Bellane Properties Limited at 31 March 2008 was £Nil (2007 £Nil)

3. Creditors: amounts falling due within one year	2008 £	2007 £
Creditors include the following		
Secured creditors	<u>396,221</u>	<u>441,351</u>

Decopac Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

4. Creditors: amounts falling due after more than one year	2008 £	2007 £
Creditors include the following		
Secured creditors	<u>206,578</u>	<u>266,453</u>
5. Share capital	2008 £	2007 £
Authorised		
98,250 Ordinary shares of £1 each	98,250	18,250
1,750 Preference shares of £1 each	1,750	1,750
400,000 Preferred shares of £1 each	<u>400,000</u>	<u>400,000</u>
	<u>500,000</u>	<u>420,000</u>
 Allotted, called up and fully paid		
13,600 Ordinary shares of £1 each	13,600	13,600
1,360 Preference shares of £1 each	1,360	1,360
400,000 Preferred shares of £1 each	<u>400,000</u>	<u>400,000</u>
	<u>414,960</u>	<u>414,960</u>

The preference shares carry the right to receive a dividend of 10% of the capital value payable on 30 June each year. Such dividend being at the discretion of the directors and subject to the availability of distributable reserves.

The preferred shares carry the right to receive a dividend of 5% of the capital value payable on 30 November each year. Such dividend being at the discretion of the directors and subject to the availability of distributable reserves.

As regards capital, on a return of the assets on liquidation, reduction of capital or otherwise, the surplus assets of the company after payment of its liabilities, shall be applied firstly in paying to the holders of the preferred shares the sum paid up or credited as paid up thereon, secondly in paying to the holders of the preference shares the sum paid up or credited as paid up thereon, and thirdly in distributing the balance between the holders of the ordinary shares in due proportion.

Decopac Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

6. Reserves	Share premium account £	Revaluation reserve £	Profit and loss account £	Capital redemption reserve £	Total £
At 31 March 2007 as previously stated			(57,911)		(57,911)
Prior year adjustment			(76,893)		(76,893)
At 1 April 2007	2,500	-	(134,804)	4,290	(128,014)
Revaluation of property		1,185,514			1,185,514
Loss for the year			(12,088)		(12,088)
At 31 March 2008	<u>2,500</u>	<u>1,185,514</u>	<u>(146,892)</u>	<u>4,290</u>	<u>1,045,412</u>

7. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum in year £
	2008 £	2007 £	
J C Stewart	29,534	29,036	29,534
D S Stewart	<u>21,844</u>	<u>12,025</u>	<u>21,844</u>