

Registration number 00722485

Decopac Limited
Abbreviated accounts
for the year ended 31 March 2007

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Decopac Limited

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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 1 October 2006, 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 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 2007 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

14 November 2007

Decopac Limited

**Abbreviated balance sheet
as at 31 March 2007**

		2007		2006	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	2		530,749		559,714
Investments	2		2		2
			530,751		559,716
Current assets					
Stocks		12,124		14,414	
Debtors		572,075		172,186	
Cash at bank and in hand		849		300	
		585,048		186,900	
Creditors: amounts falling due within one year	3	(535,507)		(431,852)	
Net current assets/(liabilities)			49,541		(244,952)
Total assets less current liabilities			580,292		314,764
Creditors: amounts falling due after more than one year	4		(266,453)		(327,480)
Net assets/(liabilities)			313,839		(12,716)
Capital and reserves					
Called up share capital	5		364,960		14,960
Share premium account			2,500		2,500
Other reserves			4,290		4,290
Profit and loss account			(57,911)		(34,466)
Shareholders' funds			313,839		(12,716)

The director's 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)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2007**

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 2007 and

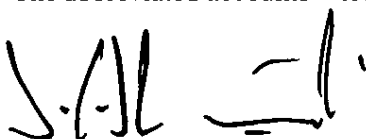
(c) that we acknowledge our responsibilities for

(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 14 November 2007 and signed on its behalf by



J C Stewart
Director



E 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 2007

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 less residual value of each asset over its expected useful life, as follows

Land and buildings	-	2% on straight line basis
Plant and machinery	-	10 and 15% on reducing balance basis
Computer equipment	-	33% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

Leasing and hire purchase commitments

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 2007**

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 April 2006	1,089,527	2	1,089,529
Additions	5,515	-	5,515
Disposals	(56,549)	-	(56,549)
At 31 March 2007	<u>1,038,493</u>	<u>2</u>	<u>1,038,495</u>
Depreciation and			
At 1 April 2006	529,813	-	529,813
On disposals	(52,112)	-	(52,112)
Charge for year	30,043	-	30,043
At 31 March 2007	<u>507,744</u>	<u>-</u>	<u>507,744</u>
Net book values			
At 31 March 2007	<u>530,749</u>	<u>2</u>	<u>530,751</u>
At 31 March 2006	<u>559,714</u>	<u>2</u>	<u>559,716</u>
2.1. Investment details		2007	2006
		£	£
Subsidiary undertaking		<u>2</u>	<u>2</u>
3. Creditors: amounts falling due within one year		2007	2006
		£	£
Creditors include the following			
Secured creditors		<u>441,351</u>	<u>274,568</u>
4. Creditors: amounts falling due after more than one year		2007	2006
		£	£
Creditors include the following			
Secured creditors		<u>266,453</u>	<u>323,477</u>

Decopac Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

5. Share capital	2007 £	2006 £
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	400,000	-
	500,000	20,000
Allotted and called up		
13,600 Ordinary shares of £1 each	13,600	13,600
1,360 Preference shares of £1 each	1,360	1,360
350,000 Preferred shares of £1 each	350,000	-
	364,960	14,960

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 resources.

The preferred shares carry the right to received 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.

6. Transactions with directors

The following directors had loans during the year with interest charged at 5%. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2007 £	2006 £	
J C Stewart	63,169	70,535	86,381
D S Stewart	12,025	4,795	12,025
	75,194	75,330	98,406

Decopac Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

7. Controlling interest

The company was controlled throughout the year by the directors who owned the majority of the issued share capital