

REGISTERED NUMBER: 02363459 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

STRAND PAPER NORTHERN LIMITED

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FOR THE YEAR ENDED 31 MAY 2023**

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STRAND PAPER NORTHERN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTOR: C J P Jackson

SECRETARY: A N Jackson

REGISTERED OFFICE: Suite 1
Aireside House
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

REGISTERED NUMBER: 02363459 (England and Wales)

ACCOUNTANTS: Brosnans
Chartered Accountants
Suite 1, Aireside House
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	20,057	21,539
CURRENT ASSETS			
Stocks		349,522	340,545
Debtors	5	290,266	1,495,810
Cash at bank and in hand		<u>1,024,764</u>	<u>1,319,708</u>
		1,664,552	3,156,063
CREDITORS			
Amounts falling due within one year	6	<u>(723,228)</u>	<u>(2,220,722)</u>
NET CURRENT ASSETS		<u>941,324</u>	<u>935,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		961,381	956,880
PROVISIONS FOR LIABILITIES		<u>(5,014)</u>	<u>(5,385)</u>
NET ASSETS		<u>956,367</u>	<u>951,495</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>956,267</u>	<u>951,395</u>
SHAREHOLDERS' FUNDS		<u>956,367</u>	<u>951,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

BALANCE SHEET - continued
31 MAY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 February 2024 and were signed by:

C J P Jackson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Strand Paper Northern Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover represents amounts receivable for the wholesale supply of paper and related goods and services net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. ACCOUNTING POLICIES - continued

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:

Computer Equipment	33% Straight line
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

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.

IMPAIRMENT OF FIXED ASSETS

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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. The director has made estimates and judgements in respect of the recoverable value of finished goods and made provision for any possible slow moving/obsolete stock.

TAXATION

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. ACCOUNTING POLICIES - continued

FOREIGN EXCHANGE

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

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.

RETIREMENT BENEFITS

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

GOING CONCERN

The financial statements have been prepared on a going concern basis.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of these financial statements.

EQUITY INSTRUMENTS

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2022	209,124
Additions	4,065
Disposals	<u>(12,573)</u>
At 31 May 2023	<u>200,616</u>
DEPRECIATION	
At 1 June 2022	187,585
Charge for year	5,547
Eliminated on disposal	<u>(12,573)</u>
At 31 May 2023	<u>180,559</u>
NET BOOK VALUE	
At 31 May 2023	<u>20,057</u>
At 31 May 2022	<u>21,539</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	258,181	1,460,867
Other debtors	<u>32,085</u>	<u>34,943</u>
	<u>290,266</u>	<u>1,495,810</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	419,788	1,700,611
Taxation and social security	107,377	344,841
Other creditors	<u>196,063</u>	<u>175,270</u>
	<u>723,228</u>	<u>2,220,722</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	1	<u>100</u>	<u>100</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.