

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2014**

**for**

**Packpost International Ltd**

**Packpost International Ltd (Registered number: 03177756)**

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for the year ended 31 December 2014**

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**DIRECTORS:**

N S Sandhu  
Ms M Lucatello  
Mrs J Sandhu

**REGISTERED OFFICE:**

Griffin House  
Griffin Lane  
Aylesbury  
Buckinghamshire  
HP19 8BE

**REGISTERED NUMBER:**

03177756 (England and Wales)

**ACCOUNTANTS:**

Ashby's Chartered Accountants  
Morton House  
9 Beacon Court  
Pitstone Green Business Park  
Pitstone  
LU7 9GY

**Abbreviated Balance Sheet**  
**31 December 2014**

	Notes	2014		2013	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		214,475		198,179
Investments	3		<u>188,615</u>		<u>311,064</u>
			403,090		509,243
<b>CURRENT ASSETS</b>					
Debtors	4	3,648,751		2,862,477	
Cash at bank and in hand		<u>1,013,937</u>		<u>940,902</u>	
		4,662,688		3,803,379	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,600,653</u>		<u>1,221,806</u>	
<b>NET CURRENT ASSETS</b>			<u>3,062,035</u>		<u>2,581,573</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,465,125		3,090,816
<b>CREDITORS</b>					
Amounts falling due after more than one year			(58,420)		(42,984)
<b>PROVISIONS FOR LIABILITIES</b>			(39,516)		(37,291)
<b>NET ASSETS</b>			<u>3,367,189</u>		<u>3,010,541</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		300		300
Capital redemption reserve			600		600
Profit and loss account			<u>3,366,289</u>		<u>3,009,641</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,367,189</u>		<u>3,010,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 December 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 July 2015 and were signed on its behalf by:

N S Sandhu - Director

Notes to the Abbreviated Accounts  
for the year ended 31 December 2014

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- Straight line over 15 years
Plant and machinery etc	- 33% on cost, 20% on cost and 10% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2014	476,916
Additions	97,701
At 31 December 2014	<u>574,617</u>
<b>DEPRECIATION</b>	
At 1 January 2014	278,737
Charge for year	81,405
At 31 December 2014	<u>360,142</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>214,475</u>
At 31 December 2013	<u>198,179</u>

Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2014

3. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2014	2013
	£	£
Investment	<u>188,615</u>	<u>311,064</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 702,543 (2013 - £ 302,612 )

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2014 and 31 December 2013:

	2014	2013
	£	£
<b>N S Sandhu</b>		
Balance outstanding at start of year	867,017	646,962
Amounts advanced	592,092	220,055
Amounts repaid	-	-
Balance outstanding at end of year	<u>1,459,109</u>	<u>867,017</u>
<b>Mrs J Sandhu</b>		
Balance outstanding at start of year	488,053	70,875
Amounts advanced	177,298	417,178
Amounts repaid	-	-
Balance outstanding at end of year	<u>665,351</u>	<u>488,053</u>

Interest has been charged at the HMRC official rate of interest of 4%, interest charged on these loans for the year is £80,283.

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.