

COMPANY REGISTRATION NUMBER: 05587191

Fleet Paper Holdings Ltd

Filleted Unaudited Financial Statements

31 December 2020

Fleet Paper Holdings Ltd
Statement of Financial Position

31 December 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	4	1,621,573	1,623,758
Current assets			
Debtors	5	22,519	17,503
Cash at bank and in hand		20,869	6,730
		43,388	24,233
Creditors: amounts falling due within one year	6	957,680	960,645
Net current liabilities		914,292	936,412
Total assets less current liabilities		707,281	687,346
Creditors: amounts falling due after more than one year	7	83,830	119,250
Net assets		623,451	568,096

Fleet Paper Holdings Ltd

Statement of Financial Position *(continued)*

31 December 2020

	Note	2020 £	2019 £
Capital and reserves			
Called up share capital		200	200
Share premium account		199,900	199,900
Profit and loss account		423,351	367,996
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Shareholders funds		623,451	568,096
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 July 2021 , and are signed on behalf of the board by:

Mr M J Gibson

Director

Mr R I Farrell

Director

Company registration number: 05587191

Fleet Paper Holdings Ltd

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lenvale House, 2 East Street, Snodland, Kent, ME6 5BA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Furniture & fixtures	-	25% reducing balance
Equipment	-	25% reducing balance

Investment property

The freehold investment properties recorded at cost and have not been revalued on an open market value basis. No amortisation or depreciation is provided in respect of freehold investment properties.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

**At 1 January 2020
and 31 December
2020**
£

Cost

Land and buildings	1,615,022
Plant and machinery	805
Fixtures and fittings	6,867
Equipment	4,042

	1,626,736

	At 1 January 2020 £	Charge for the year £	At 31 December 2020 £
Depreciation			
Land and buildings	—	—	—
Plant and machinery	483	81	564
Fixtures and fittings	1,030	1,459	2,489
Equipment	1,465	645	2,110
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	2,978	2,185	5,163
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	At 31 December 2020 £	At 31 December 2019 £
Carrying amount		
Land and buildings	1,615,022	1,615,022
Plant and machinery	241	322
Fixtures and fittings	4,378	5,837
Equipment	1,932	2,577
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	1,621,573	1,623,758
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The freehold investment properties stated at cost and have not been revalued on an open market value basis. No amortisation or depreciation is provided in respect of freehold investment properties.

5. Debtors

	2020 £	2019 £
Trade debtors	22,519	17,503
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6. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	86,446	87,895
Trade creditors	7,878	25,408
Amounts owed to group undertakings and undertakings in which the company has a participating interest	844,276	823,899
Social security and other taxes	2,045	6,125
Other creditors	17,035	17,318
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	957,680	960,645
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7. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	83,830	119,250
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8. Contingencies

The bank loan within the subsidiary company Lenvale Graphic Paper Limited of £28,816 (2019:£48,289) secured by way of a charge over the company's land and buildings.

9. Controlling party

The ultimate holding company is Lenvale Group of Companies Limited incorporated in Great Britain and registered in England and Wales.

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.