REGISTERED NUMBER: 07699232 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

PAPERPAK LIMITED

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for the year ended 31 December 2021

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PAPERPAK LIMITED

COMPANY INFORMATION
for the year ended 31 December 2021

DIRECTORS:	B.G. McInnes M-B. Ashe G.J. Ashe A.J. Fay
SECRETARY:	M-B. Ashe
REGISTERED OFFICE:	186 Torrington Avenue Tile Hill Coventry CV4 9AJ
REGISTERED NUMBER:	07699232 (England and Wales)
AUDITORS:	Dafferns LLP Chartered Accountants Statutory Auditor One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB
BANKERS:	Lloyds Bank Plc 125 Colmore Row Birmingham B3 3SD

BALANCE SHEET
31 December 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	5	2,681,758	2,689,533
Cash at bank		64,456	86,837
		2,746,214	2,776,370
CREDITORS			
Amounts falling due within one year	6	2,023,263	2,057,598
NET CURRENT ASSETS		722,951	718,772
TOTAL ASSETS LESS CURRENT LIABILITIES		722,951	718,772
CAPITAL AND RESERVES			
Called up share capital	7	250,000	250,000
Retained earnings		472,951	468,772
SHAREHOLDERS' FUNDS		722,951	718,772

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 May 2022 and were signed on its behalf by:

M-B. Ashe - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Paperpak 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 (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover reflects revenue from the rendering of services and is recognised in the period in which services are delivered.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction value. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	5,383	-
Amounts owed by group undertakings	2,653,704	2,621,349
Other debtors	1,686	28,816
Tax	17,575	36,228
Prepayments	3,410	3,140
	2,681,758	2,689,533

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	39,546	34,560
Amounts owed to group undertakings	1,975,692	2,015,683
Accruals and deferred income	8,025	7,355
	2,023,263	2,057,598

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
250,000	Ordinary	£1	250,000	250,000

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Gibbs FCCA (Senior Statutory Auditor)
for and on behalf of Dafferns LLP

9. RELATED PARTY DISCLOSURES

Related party transactions with fellow subsidiaries and holding company have not been disclosed as the company is a wholly-owned subsidiary and is included within the consolidated accounts of the group.

10. ULTIMATE CONTROLLING PARTY

The Company is a wholly-owned subsidiary of Kite Packaging Group Limited (KPG) and its ultimate parent company is Kite Packaging Group Holdings Limited (KPGH).

The registered office and principal place of business of KPG and KPGH is 186 Torrington Avenue, Tile Hill, Coventry, West Midlands, UK, CV4 9AJ.

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.