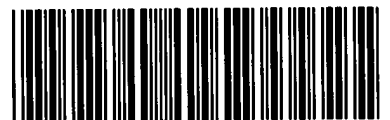


REGISTERED NUMBER: 07699232 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PAPERPAK LIMITED**

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PAPERPAK LIMITED (REGISTERED NUMBER: 07699232)

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for the year ended 31 December 2022**

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PAPERPAK LIMITED
COMPANY INFORMATION
for the year ended 31 December 2022

DIRECTORS:	B.G. McInnes M-B. Ashe G.J. Ashe A.J. Fay
SECRETARY:	M-B. Ashe
REGISTERED OFFICE:	Puma Park 102-106 Scimitar Way Coventry CV3 4GB
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

PAPERPAK LIMITED (REGISTERED NUMBER: 07699232)

**BALANCE SHEET
31 December 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	5	3,594,567	2,681,758
Cash at bank		102,399	64,456
		<u>3,696,966</u>	<u>2,746,214</u>
CREDITORS			
Amounts falling due within one year	6	(2,954,516)	(2,023,263)
		<u>742,450</u>	<u>722,951</u>
NET CURRENT ASSETS			
		<u>742,450</u>	<u>722,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>742,450</u>	<u>722,951</u>
CAPITAL AND RESERVES			
Called up share capital	7	250,000	250,000
Retained earnings		492,450	472,951
		<u>742,450</u>	<u>722,951</u>
SHAREHOLDERS' FUNDS			
		<u>742,450</u>	<u>722,951</u>

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 9 May 2023 and were signed on its behalf by:



M-B. Ashe - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

PAPERPAK LIMITED (REGISTERED NUMBER: 07699232)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	335,694	5,383
Amounts owed by group undertakings	3,204,509	2,653,704
Other debtors	-	1,686
Tax	-	17,575
VAT	50,660	-
Prepayments	3,704	3,410
	<u>3,594,567</u>	<u>2,681,758</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	334,055	39,546
Amounts owed to group undertakings	2,606,027	1,975,692
Tax	754	-
Accruals and deferred income	13,680	8,025
	<u>2,954,516</u>	<u>2,023,263</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

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

The Report of the Auditors was unqualified.

Geoffrey Cox BA FCA (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 Puma Park, 102-106 Scimitar Way, Coventry, England, UK, CV3 4GB