

Company Registration No. 02864580 (England and Wales)

IMPEX TRADERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013

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IMPEX TRADERS LIMITED

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IMPEX TRADERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	1,090,471		1,090,471	
Current assets					
Cash at bank and in hand		701		36	
Creditors amounts falling due within one year		<u>(172,718)</u>		<u>(209,883)</u>	
Net current liabilities		<u>(172,017)</u>		<u>(209,847)</u>	
Total assets less current liabilities		<u>918,454</u>		<u>880,624</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Revaluation reserve		364,000		364,000	
Profit and loss account		<u>553,454</u>		<u>515,624</u>	
Shareholders' funds		<u>918,454</u>		<u>880,624</u>	

For the financial year ended 31 January 2013 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 4 October 2013

J Kotecha
Director

Company Registration No 02864580

IMPEX TRADERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable in respect of rents from the investment property

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% per annum reducing balance
Fixtures, fittings & equipment	15% per annum reducing balance

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

IMPEX TRADERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 February 2012 & at 31 January 2013	21,164	1,090,471	1,111,635
Depreciation			
At 1 February 2012 & at 31 January 2013	21,164	-	21,164
Net book value			
At 31 January 2013	-	1,090,471	1,090,471
At 31 January 2012	-	1,090,471	1,090,471

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4 Ultimate parent company

The company is under the joint control of the directors

5 Related party relationships and transactions

Other transactions

During the year the company received rent of £48,375 (2012 £102,125) on its investment property from Dental practices at Barking and Whitechapel which are owned by J Kotecha and E Chand, the directors of the company

Included in other creditors are the amounts of £80,004 (2012 - £93,954) and £79,990 (2012 - £93,954) due to Mr J Kotecha (director) and Mr E Chand (director) respectively. These amounts do not attract any interest and there are no fixed terms of repayment