REGISTERED NUMBER: 02958040 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

INCORPORATED PERFUMERY DISTRIBUTION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

INCORPORATED PERFUMERY DISTRIBUTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	Mr I Laird Mr G L Perris Mr M Perris
REGISTERED OFFICE:	5 Beaumont Gate Shenley Hill Radlett Hertfordshire WD7 7AR
REGISTERED NUMBER:	02958040 (England and Wales)
ACCOUNTANTS:	Nagler Simmons Chartered Accountants 5 Beaumont Gate Shenley Hill Radlett WD7 7AR

INCORPORATED PERFUMERY DISTRIBUTION LIMITED (REGISTERED NUMBER: 02958040)

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		25,093		34,807
CURRENT ASSETS					
Stocks	5	222,083		143,525	
Debtors	6	227,931		215,123	
Cash at bank		30,032		36,112	
		480,046		394,760	
CREDITORS					
Amounts falling due within one year	7	490,887		322,805	
NET CURRENT (LIABILITIES)/ASSETS			(10,841)		71,955
TOTAL ASSETS LESS CURRENT LIABILITIES			14,252		106,762
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			13,252		105,762
SHAREHOLDERS' FUNDS			14,252		106,762

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

Mr I Laird - Director

1. STATUTORY INFORMATION

Incorporated Perfumery Distribution 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- in accordance with the property
Fixtures and fittings	- 25% on cost
Computers	- 1/3 on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computers £	Totals £
COST				
At 1 January 2018	54,846	1,843	10,192	66,881
Additions	1,315	3,260	1,631	6,206
At 31 December 2018	56,161	5,103	11,823	73,087
DEPRECIATION				
At 1 January 2018	24,498	1,338	6,238	32,074
Charge for year	11,232	1,079	3,609	15,920
At 31 December 2018	35,730	2,417	9,847	47,994
NET BOOK VALUE				
At 31 December 2018	20,431	2,686	1,976	25,093
At 31 December 2017	30,348	505	3,954	34,807

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5. STOCKS

	31.12.18	31.12.17
	£	£
Stocks	222,083	143,525

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	227,504	214,746
Prepayments and accrued income	427	377
	227,931	215,123

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	458,482	303,660
VAT	16,942	8,426
Other creditors & accruals	5,506	3,880
Social security & other taxes	9,957	6,839
	490,887	322,805