

Company Registration No 04283013 (England and Wales)

IMPAQ FINANCIAL SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

WEDNESDAY

COMPANIES HOUSE



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19/10/2011

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IMPAQ FINANCIAL SERVICES LIMITED

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IMPAQ FINANCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

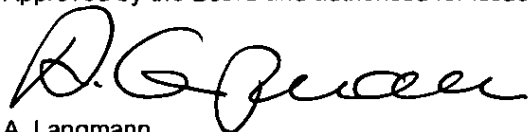
Notes	2010		2009	
	£	£	£	£
Current assets				
Debtors	-		386	
Cash at bank and in hand	87		1,632	
	<u>87</u>		<u>2,018</u>	
Creditors' amounts falling due within one year	<u>(4,842,611)</u>		<u>(4,870,125)</u>	
Total assets less current liabilities		<u>(4,842,524)</u>		<u>(4,868,107)</u>
Capital and reserves				
Called up share capital	2	2	2	
Profit and loss account		<u>(4,842,526)</u>		<u>(4,868,109)</u>
Shareholders' funds		<u>(4,842,524)</u>		<u>(4,868,107)</u>

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 22 September 2011



A Langmann
Director

Company Registration No 04283013

IMPAQ FINANCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis, notwithstanding net liabilities of £4,842,524 (2009 £4,868,107) which the director believes to be appropriate for the following reasons

The company is dependent for its working capital on funds provided by the Langmann family, the ultimate controlling party. The Langmann family has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support by the Langmann family.

The financial statements have been prepared on the going concern basis, notwithstanding net liabilities of £4,842,524 (2009 £4,868,107) which the director believes to be appropriate for the following reasons

The company is dependent for its working capital on funds provided by the Langmann family, the ultimate controlling party.

The Langmann family has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
