

**REGISTRAR'S
COPY**

Company Registration No. 05048727 (England and Wales)

IMPORTED PACKAGING SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013



IMPORTED PACKAGING SOLUTIONS LIMITED

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IMPORTED PACKAGING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		8,001		2,396
Current assets					
Stocks		140,368		115,656	
Debtors		430,319		436,460	
Cash at bank and in hand		3,813		263	
		<u>574,500</u>		<u>552,379</u>	
Creditors: amounts falling due within one year	3	<u>(359,013)</u>		<u>(295,521)</u>	
Net current assets			<u>215,487</u>		<u>256,858</u>
Total assets less current liabilities			<u>223,488</u>		<u>259,254</u>
Creditors: amounts falling due after more than one year			<u>(99,587)</u>		<u>(135,374)</u>
			<u>123,901</u>		<u>123,880</u>
Capital and reserves					
Called up share capital	4		1,002		1,002
Profit and loss account			<u>122,899</u>		<u>122,878</u>
Shareholders' funds			<u>123,901</u>		<u>123,880</u>

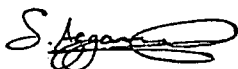
For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 28 May 2014



S. Aggarwal
Director

Company Registration No. 05048727

IMPORTED PACKAGING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on straight line
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2012	18,476
Additions	10,000
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At 31 August 2013	28,476
Depreciation	
At 1 September 2012	16,080
Charge for the year	4,395
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At 31 August 2013	20,475
Net book value	
At 31 August 2013	<hr/> 8,001 <hr/>
At 31 August 2012	<hr/> 2,396 <hr/>

IMPORTED PACKAGING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £120,297 (2012 - £55,318).

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1,002 Ordinary shares of £1 each	<u>1,002</u>	<u>1,002</u>