

Registered Number 07249099

Impkids Limited

Abbreviated Accounts

31 May 2011

Impkids Limited

Registered Number 07249099

Company Information

Registered Office:

Duncan & Toplis
Chartered Accountants
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Reporting Accountants:

Duncan & Toplis
Chartered Accountants and Business Advisers
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Bankers:

HSBC Bank plc
Hammersmith
21 Kings Mall
King Street
London
W6 0QF

Impkids Limited

Registered Number 07249099

Balance Sheet as at 31 May 2011

	Notes	2011 £	£
Fixed assets			
Intangible	2		3,794
Tangible	3		961
			<u>4,755</u>
			-
Current assets			
Stocks		15,900	
Debtors		1,160	
Cash at bank and in hand		7,733	
Total current assets		<u>24,793</u>	-
Creditors: amounts falling due within one year		(39,390)	
Net current assets (liabilities)		(14,597)	
Total assets less current liabilities		<u>(9,842)</u>	-
Total net assets (liabilities)		<u>(9,842)</u>	-
Capital and reserves			
Called up share capital	4	100	
Profit and loss account		(9,942)	
Shareholders funds		<u>(9,842)</u>	-

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 January 2012

And signed on their behalf by:

Miss E A Marsh, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Trade mark applications acquired in 2011 will be amortised over 3 years. Web development costs incurred in 2011 will be amortised over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on a first in, first out basis.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

Despite the balance sheet showing excess of current liabilities over current assets of £9,842 the directors consider the going concern basis to be appropriate. The directors do not intend to withdraw their directors' current account balances until the company is sufficiently liquid to make repayment without affecting its ability to trade.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>3,794</u>
At 31 May 2011	<u>3,794</u>
Net Book Value	

	At 31 May 2011	3,794	
3	Tangible fixed assets		
	Cost		Total
			£
	Additions	-	<u>1,232</u>
	At 31 May 2011	-	<u>1,232</u>
	Depreciation		
	Charge for year	-	<u>271</u>
	At 31 May 2011	-	<u>271</u>
	Net Book Value		
	At 31 May 2011		961

4 **Share capital**

	2011
	£
Allotted, called up and fully paid:	
100 Ordinary shares of £1 each	100

During the period 100 shares of £1 each were issued at par.

5 **Transactions with directors**

Included within other creditors within one year is a directors loan account relating to Mr Linder of £16,311 and a directors loan account relating to Miss E A Marsh of £16,310.

6 **Incorporation**

The company was incorporated on 11 May 2010 and commenced trading on the 28 February 2011.