

IMPKIDS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

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FOR THE YEAR ENDED 31 MAY 2013**

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IMPKIDS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

DIRECTORS:

P A Linder
Miss E A Marsh

REGISTERED OFFICE:

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

REGISTERED NUMBER:

07249099 (England and Wales)

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

ABBREVIATED BALANCE SHEET
31 MAY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		19,203		19,607
Tangible assets	3		<u>248</u>		<u>716</u>
			19,451		20,323
CURRENT ASSETS					
Stocks		40,500		41,000	
Debtors		1,764		2,394	
Cash at bank		<u>-</u>		<u>2,858</u>	
		42,264		46,252	
CREDITORS					
Amounts falling due within one year	4	<u>106,738</u>		<u>95,155</u>	
NET CURRENT LIABILITIES			<u>(64,474)</u>		<u>(48,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(45,023)</u>		<u>(28,580)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(45,123)</u>		<u>(28,680)</u>
SHAREHOLDERS' FUNDS			<u>(45,023)</u>		<u>(28,580)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 January 2014 and were signed on its behalf by:

Miss E A Marsh - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

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, 2012 and 2013 will be amortised over 3 years

Tangible fixed assets

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

Computer equipment - Straight line 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 £45,023 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	20,871
Additions	6,553
At 31 May 2013	<u>27,424</u>
AMORTISATION	
At 1 June 2012	1,264
Amortisation for year	6,957
At 31 May 2013	<u>8,221</u>
NET BOOK VALUE	
At 31 May 2013	<u>19,203</u>
At 31 May 2012	<u>19,607</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012 and 31 May 2013	<u>1,419</u>
DEPRECIATION	
At 1 June 2012	703
Charge for year	468
At 31 May 2013	<u>1,171</u>
NET BOOK VALUE	
At 31 May 2013	<u>248</u>
At 31 May 2012	<u>716</u>

4. CREDITORS

Creditors include an amount of £ 3,237 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors within one year is a directors loan account relating to Mr Linder of £51,313 and a directors loan account relating to Miss E A Marsh of £51,312.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
IMPKIDS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Impkids Limited for the year ended 31 May 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Impkids Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Impkids Limited and state those matters that we have agreed to state to the Board of Directors of Impkids Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Impkids Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Impkids Limited. You consider that Impkids Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Impkids Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

27 January 2014

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 1072 of the Companies Act 2006.