

REGISTERED NUMBER: 07249099 (England and Wales)

IMPKIDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

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FOR THE YEAR ENDED 31 MAY 2017**

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IMPKIDS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017**

DIRECTORS:

P A Linder
Miss E A Marsh

REGISTERED OFFICE:

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

REGISTERED NUMBER:

07249099 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

BANKERS:

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

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	3		-		848
Tangible assets	4		219		874
			<u>219</u>		<u>1,722</u>
CURRENT ASSETS					
Stocks		24,000		28,000	
Debtors	5	336		887	
Cash at bank		<u>604</u>		<u>1,144</u>	
		24,940		30,031	
CREDITORS					
Amounts falling due within one year	6	<u>122,730</u>		<u>117,183</u>	
NET CURRENT LIABILITIES					
			<u>(97,790)</u>		<u>(87,152)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(97,571)</u>		<u>(85,430)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(97,671)</u>		<u>(85,530)</u>
SHAREHOLDERS' FUNDS					
			<u>(97,571)</u>		<u>(85,430)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 19 February 2018 and were signed on its behalf by:

Miss E A Marsh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Impkids 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Trademark applications acquired in 2011 are amortised over 3 years.

Web development costs incurred in the period from 1 June 2010 to 31 May 2014 are 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.

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.

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.

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 a net liabilities position of £97,571 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 FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2016 and 31 May 2017	<u>30,107</u>
AMORTISATION	
At 1 June 2016	29,259
Charge for year	<u>848</u>
At 31 May 2017	<u>30,107</u>
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	<u>848</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016 and 31 May 2017	<u>2,152</u>
DEPRECIATION	
At 1 June 2016	1,278
Charge for year	<u>655</u>
At 31 May 2017	<u>1,933</u>
NET BOOK VALUE	
At 31 May 2017	<u>219</u>
At 31 May 2016	<u>874</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>336</u>	<u>887</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>122,730</u>	<u>117,183</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017 £	2016 £
Miss E A Marsh and P A Linder		
Balance outstanding at start of year	116,263	117,912
Amounts advanced	16,109	3,574
Amounts repaid	(10,601)	(5,223)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>121,771</u>	<u>116,263</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors, Mr P A Linder and Miss E A Marsh, by virtue of their equal 50% shareholdings.

10. FIRST YEAR ADOPTION

The company's financial statements have not been materially affected by the transition to FRS102.

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.