

THE IMPERIAL ARMS LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

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THE IMPERIAL ARMS LIMITED

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THE IMPERIAL ARMS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE IMPERIAL ARMS LIMITED
REGISTERED NUMBER:8643595

BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	30 September 2016 £	31 December 2015 £
Current assets			
Stocks	4	969,408	413,667
Debtors: amounts falling due within one year	5	3,482	3,537
Cash at bank and in hand	6	1,400	1,322
		<u>974,290</u>	<u>418,526</u>
Creditors: amounts falling due within one year	7	(988,630)	(426,727)
Net current liabilities		<u>(14,340)</u>	<u>(8,201)</u>
Total assets less current liabilities		<u>(14,340)</u>	<u>(8,201)</u>
Net liabilities		<u>(14,340)</u>	<u>(8,201)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(14,440)	(8,301)
		<u>(14,340)</u>	<u>(8,201)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 JUNE 2017.


S J Matthews
 Director

THE IMPERIAL ARMS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2016

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2016	100	(8,301)	(8,201)
Comprehensive income for the period			
Loss for the period	-	(6,139)	(6,139)
At 30 September 2016	100	(14,440)	(14,340)

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2015

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2015	100	-	100
Comprehensive income for the year			
Loss for the year	-	(8,301)	(8,301)
At 31 December 2015	100	(8,301)	(8,201)

The notes on pages 4 to 7 form part of these financial statements.

THE IMPERIAL ARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

1. General information

The Imperial Arms Limited is a limited liability company incorporated in England. The company's registered office is Harwood House, 43 Harwood Road, London, SW6 4QP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

THE IMPERIAL ARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of revision and future years if the revision affects both current and future years.

THE IMPERIAL ARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

4. Stocks

	30 September 2016 £	31 December 2015 £
Work in progress	969,408	413,667

5. Debtors

	30 September 2016 £	31 December 2015 £
Other debtors	482	466
Prepayments and accrued income	-	1,271
Deferred taxation	3,000	1,800
	<u>3,482</u>	<u>3,537</u>

6. Cash and cash equivalents

	30 September 2016 £	31 December 2015 £
Cash at bank and in hand	1,400	1,322

7. Creditors: Amounts falling due within one year

	30 September 2016 £	31 December 2015 £
Other creditors	985,880	423,880
Accruals and deferred income	2,750	2,847
	<u>988,630</u>	<u>426,727</u>

THE IMPERIAL ARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

8. Deferred taxation

	2016 £
At beginning of year	1,800
Charged to profit or loss	1,200
At end of year	<u>3,000</u>

The deferred tax asset is made up as follows:

	30 September 2016 £
Tax losses carried forward	3,000
	<u>3,000</u>

9. Controlling party

No individual exercises control over the company.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.