Company Registration No. 05048727 (England and Wales)
IMPORTED PACKAGING SOLUTIONS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

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ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

		201	5	2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		21,547		20,822
Current assets					
Stocks		280,872		212,651	
Debtors		470,024		497,271	
Cash at bank and in hand		815		5,862	
		751,711		715,784	
Creditors: amounts falling due within one year	3	(559,907)		(513,461)	
Net current assets			191,804		202,323
Total assets less current liabilities			213,351		223,145
Creditors: amounts falling due after more					
than one year	4		(73,883)		(110,955
			139,468		112,190
Capital and reserves					
Called up share capital	5		1,002		1,002
Profit and loss account			138,466		111,188
Shareholders' funds			139,468		112,190

For the financial year ended 31 August 2015 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 23 May 2016

Mr S Aggarwal

Director

Company Registration No. 05048727

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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

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.

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2 Fixed assets

	Tangible assets		
	£		
Cost			
At 1 September 2014	48,905		
Additions	10,634		
At 31 August 2015	59,539		
Depreciation			
At 1 September 2014	28,083		
Charge for the year	9,909		
At 31 August 2015	37,992		
Net book value			
At 31 August 2015	21,547		
At 31 August 2014	20,822		

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £140,289 (2014 - £155,774).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £72,083 (2014 - £110,955).

5	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1,002 Ordinary shares of £1 each	1,002	1,002

6 Related party relationships and transactions

Other transactions

At the year end the amount owned by Mr S Aggarwal, a director of the company, was £2,100. Loan was repaid on 4 September 2015.

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.