

Registered number
03591044

Impex Fashion Accessories Limited

Abbreviated Accounts

31 December 2014

THURSDAY



A4G5JBEA

A30

17/09/2015

#15

COMPANIES HOUSE

Impex Fashion Accessories Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Impex Fashion Accessories Limited for the year ended 31 December 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Impex Fashion Accessories Limited for the year ended 31 December 2014 which comprise of 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, 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 Impex Fashion Accessories Limited, as a body, in accordance with the terms of our engagement letter dated 27 January 2009. Our work has been undertaken solely to prepare for your approval the accounts of Impex Fashion Accessories Limited and state those matters that we have agreed to state to the Board of Directors of Impex Fashion Accessories 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 Impex Fashion Accessories Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Impex Fashion Accessories Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Impex Fashion Accessories Limited. You consider that Impex Fashion Accessories 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 accounts of Impex Fashion Accessories 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 abbreviated accounts.



CW & G Partnership LLP
Chartered Accountants
68 Great Portland Street
London
W1W 7NG

1 September 2015

Impex Fashion Accessories Limited

Registered number: 03591044

**Abbreviated Balance Sheet
as at 31 December 2014**

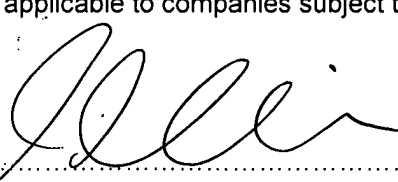
	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	3,299	4,130
Investments	3	501	501
		<u>3,800</u>	<u>4,631</u>
Current assets			
Stocks		43,686	98,512
Debtors		101,285	155,268
Cash at bank and in hand		16,599	120,160
		<u>161,570</u>	<u>373,940</u>
Creditors: amounts falling due within one year		<u>(19,303)</u>	<u>(208,604)</u>
Net current assets		142,267	165,336
Total assets less current liabilities		<u>146,067</u>	<u>169,967</u>
Creditors: amounts falling due after more than one year		(258,159)	(287,501)
Provisions for liabilities		(281)	(281)
Net liabilities		<u>(112,373)</u>	<u>(117,815)</u>
Capital and reserves			
Called up share capital	4	102	102
Profit and loss account		(112,475)	(117,917)
Shareholders' funds		<u>(112,373)</u>	<u>(117,815)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr. S.I. Klein
Director

Approved by the board on 1 September 2015

Impex Fashion Accessories Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

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

The accounts have also been prepared on the going concern basis, which assumes the continuing support of the company director and creditors.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Consolidation

The accounts present information about the company as an individual and not about the group. The company and its subsidiary company comprise a small size group. The company therefore has taken advantage not to prepare group accounts in accordance with Section 398 of the Companies Act 2006.

2 Tangible fixed assets

£

Cost

At 1 January 2014	53,094
At 31 December 2014	53,094

Depreciation

At 1 January 2014	48,964
Charge for the year	831
At 31 December 2014	49,795

Net book value

At 31 December 2014	3,299
---------------------	-------

Impex Fashion Accessories Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

At 31 December 2013 4,130

3 Investments **£**

Cost
 At 1 January 2014 501

At 31 December 2014 501

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and	Profit (loss)
	Class	%	reserves	for the year
			£	£
Shandel Fashion Accessories Ltd	Ordinary	100	<u>1,761</u>	<u>-</u>

4 Share capital	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	<u>102</u>	<u>102</u>	<u>102</u>