

Company Registration No. 05048727 (England and Wales)

IMPORTED PACKAGING SOLUTIONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

FRIDAY



A48GJW77

A03

29/05/2015

#1

COMPANIES HOUSE

IMPORTED PACKAGING SOLUTIONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

IMPORTED PACKAGING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		20,822		8,001
Current assets					
Stocks		212,651		140,368	
Debtors		497,271		430,319	
Cash at bank and in hand		5,862		3,813	
		<u>715,784</u>		<u>574,500</u>	
Creditors: amounts falling due within one year	3	(513,461)		(359,013)	
Net current assets			202,323		215,487
Total assets less current liabilities			<u>223,145</u>		<u>223,488</u>
Creditors: amounts falling due after more than one year			(110,955)		(99,587)
			<u>112,190</u>		<u>123,901</u>
Capital and reserves					
Called up share capital	4		1,002		1,002
Profit and loss account			111,188		122,899
Shareholders' funds			<u>112,190</u>		<u>123,901</u>

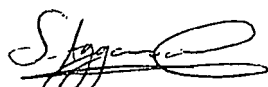
For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 27 May 2015



Mr S Aggarwal
Director

Company Registration No. 05048727

IMPORTED PACKAGING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 September 2013	28,476
Additions	20,429
	<hr/>
At 31 August 2014	48,905
	<hr/>
Depreciation	
At 1 September 2013	20,475
Charge for the year	7,608
	<hr/>
At 31 August 2014	28,083
	<hr/>
Net book value	
At 31 August 2014	20,822
	<hr/>
At 31 August 2013	8,001
	<hr/>

IMPORTED PACKAGING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £155,774 (2013 - £120,297).

4 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
1,002 Ordinary shares of £1 each	1,002	1,002
	<u> </u>	<u> </u>