Registered Number:04400821

England and Wales

# Impex UK Limited

## Unaudited Financial Statements

For the year ended 31 August 2022

# Impex UK Limited
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## For the year ended 31 August 2022


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Registered Number : 04400821

# Impex UK Limited
## Statement of Financial Position
## As at 31 August 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Property, plant and equipment | 2 | 256 | 169 |
| Investment property | 3 | 575,000 | 575,000 |
| Financial assets | 4 | 211,034 | 212,582 |
| | | **786,290** | **787,751** |
| **Current assets** | | | |
| Trade and other receivables | 5 | 3,479 | 13,352 |
| Cash and cash equivalents | | 486,224 | 593,412 |
| | | **489,703** | **606,764** |
| **Trade and other payables: amounts falling due within one year** | 6 | (13,719) | (14,855) |
| **Net current assets** | | **475,984** | **591,909** |
| **Total assets less current liabilities** | | **1,262,274** | **1,379,660** |
| **Provisions for liabilities** | | (16,428) | (16,706) |
| **Net assets** | | **1,245,846** | **1,362,954** |
| **Capital and reserves** | | | |
| Called up share capital | | 2 | 2 |
| Fair value reserve | | 69,826 | 71,080 |
| Retained earnings | | 1,176,018 | 1,291,872 |
| **Shareholders' funds** | | **1,245,846** | **1,362,954** |

For the year ended 31 August 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

# Impex UK Limited
## Statement of Financial Position Continued
## For the year ended 31 August 2022

These financial statements were approved and authorised for issue by the Board on 24 May 2023 and were signed by:

Mr Dennis Stephen Hodgetts Director

# Impex UK Limited
## Notes to the Financial Statements
## For the year ended 31 August 2022

**Statutory Information**

Impex UK Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04400821.

Registered address:
2nd Floor College House
17 King Edwards Road
Ruislip
London
HA4 7AE

The presentation currency is £ sterling.

This is the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless otherwise stated.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

**Property, plant and equipment**

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---|---|
| Plant and Machinery | 33% Straight line |
| Motor Vehicles | 25% Reducing balance |

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Deferred tax**

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Differences between accumulated depreciation and tax allowances for the cost of a fixed asset, if and when all conditions for retaining the tax allowances have been met, are not provided for. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense. Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted. 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 at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Investments**

Investments are initially recognised at fair value which is usually the transaction price (excluding transaction costs). Subsequently, the investments are measured at fair value through profit or loss except for those shares which cannot be publicly traded or where fair value cannot be reliably measured.

If reliable measurement of fair value cannot be obtained or this measure is no longer available, the investment's cost is deemed to be the fair value at the last point to which a reliable measurement was obtained. These instruments are recognised at cost less impairment until a reliable measure of fair value becomes available.

## 2. Property, plant and equipment

| | Plant and Machinery £ |
|---|---|
| **Cost or valuation** | |
| At 01 September 2021 | 2,899 |
| Additions | 383 |
| At 31 August 2022 | **3,282** |
| **Provision for depreciation and impairment** | |
| At 01 September 2021 | 2,730 |
| Charge for year | 296 |
| At 31 August 2022 | **3,026** |
| **Net book value** | |
| At 31 August 2022 | **256** |
| At 31 August 2021 | **169** |

## 3. Investment property

| | Total £ |
|---|---|
| **Fair value** | |
| At 01 September 2021 | 575,000 |
| **At 31 August 2022** | **575,000** |
| **Net book value** | |
| At 31 August 2022 | **575,000** |
| At 31 August 2021 | **575,000** |

Investment property is valued annually at the balance sheet date by the company directors.

**4. Investments held as fixed assets**

| | Other investments | Total |
|---|---|---|
| | £ | £ |
| **Cost** | | |
| At 01 September 2021 | 212,582 | 212,582 |
| Revaluations | (1,548) | (1,548) |
| At 31 August 2022 | **211,034** | **211,034** |
| **Net book value** | | |
| At 31 August 2022 | **211,034** | **211,034** |
| At 01 September 2021 | **212,582** | **212,582** |

**5. Trade and other receivables**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other debtors | 3,479 | 13,352 |

**6. Trade and other payables: amounts falling due within one year**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 117 | 125 |
| Taxation and social security | 9,304 | 5,739 |
| Other creditors | 4,298 | 8,991 |
| | **13,719** | **14,855** |

**7. Related party transactions**

At the balance sheet date, the company owed its directors £3,848 (2021 - £8,541). This amount is included in other creditors.

**8. Average number of persons employed**

During the year the average number of employees was 1

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