Registered number
08492521

H S Impex Ltd

Filleted Accounts

30 April 2018

H S Impex Ltd

Registered number: 08492521

Balance Sheet

as at 30 April 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		10,936		15,930
Current assets					
Stocks		670,550		520,550	
Debtors	3	5,474		18,464	
Cash at bank and in hand		17,186		25,023	
		693,210		564,037	
Creditors: amounts falling due within one year	4	(692,253)		(574,474)	
Net current assets/(liabilities)			957		(10,437)
Net assets			11,893		5,493
Capital and reserves					
Called up share capital			1		1
Profit and loss account			11,892		5,492
Shareholders' funds			11,893		5,493

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

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

The directors acknowledge their 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

H S Arora

Director

Approved by the board on 31 August 2018

H S Impex Ltd

Notes to the Accounts

for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2017	4,357	21,250	25,607
At 30 April 2018	4,357	21,250	25,607
Depreciation			
At 1 May 2017	2,197	7,480	9,677
Charge for the year	536	4,458	4,994
At 30 April 2018	2,733	11,938	14,671
Net book value			
At 30 April 2018	1,624	9,312	10,936
At 30 April 2017	2,160	13,770	15,930

3 Debtors

	2018	2017
	£	£
Trade debtors	-	12,990
Other debtors	5,474	5,474
	5,474	18,464

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	501,320	445,650
Taxation and social security costs	10,250	8,249
Other creditors	180,683	120,575
	692,253	574,474

5 Controlling party

H S Arora has 100% share.

6 Other information

H S Impex Ltd is a private company limited by shares and incorporated in England. Its registered office is: 83-84 Great Hampton Street, Birmingham, England, B18 6EW

83-84 Great Hampton Street

Birmingham

West Midlands

B18 6EW

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.