IMPACK APPAREL LTD
FILLETED FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2018

Company Registration Number - 08820521

KP SIMPSON

Certified Public Accountants

IMPACK APPAREL LTD
COMPANY NUMBER - 08820521

Balance sheet as at 31 January 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		2,565		4,361
Current assets					
Debtors	5	8,172		2,543	
Cash at bank and in hand		686		-	
		8,858		2,543	
Current liabilities					
Creditors - Amounts falling due within one year	6	29,098		12,001	
NET CURRENT LIABILITIES			(20,240)		(9,458)
Total assets less current liabilities			(17,675)		(5,097)
Provisions for liabilities					
Deferred taxation	7		-		(225)
Net liabilities			(17,675)		(5,322)

IMPACK APPAREL LTD
COMPANY NUMBER - 08820521

Balance sheet as at 31 January 2018

	Notes	2018 £	2017 £
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and Loss account		(17,775)	(5,422)
Shareholders' funds		(17,675)	(5,322)

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 January 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.
The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on11 October 2018
and signed on their behalf by:

RICHARD PACK

The notes on pages 3 to 5 form an integral part of these accounts.

IMPACK APPAREL LTD

Notes to the Financial Statements

For the year ended 31 January 2018

---

1. **General Information**

IMPACK APPAREL LTD is a Private Company, limited by shares, domiciled in England and Wales, registration number 08820521.

The company's registered office is Unit 37D Lindisfarne Court, Bede Trading Estate, Jarrow, Tyne and Wear NE32 3HG.

2. **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 11.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Office and computer equipment - 25% straight line.

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation
Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of the of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Financial Instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. **Employees**

The average number of persons employed by the company (including directors) during the year was 4 (2017 - 2).

4. **Fixed assets - tangible**

	Plant and Machinery etc.
Fair value	£
At 01 February 2017 and 31 January 2018	7,185
Depreciation	
At 01 February 2017	2,824
Charge for year	1,796
At 31 January 2018	4,620
Net book values	
At 31 January 2018	2,565
At 01 February 2017	4,361

5. **Debtors**

	2018	2017
	£	£
Due within one year:		
Trade debtors	4,553	2,159
Other debtors	3,619	384
	8,172	2,543

Included in other debtors is an overdrawn current account in respect of RICHARD PACK. The liability under the loan at the beginning and end of the year respectively was £0 and £3235. The maximum amount of the loan outstanding during the year was £3235.

6. **Creditors**

Amounts falling due within one year:		
Bank overdraft	3,679	1,814
Trade creditors	21,565	9,078
Junform Ltd	92	92
Taxation and social security	3,112	367
Other creditors	650	650
	29,098	12,001

	2018	2017
	£	£
7. **Deferred taxation**		
At 01 February 2017	225	225
Credited to profit and loss account	(225)	(161)
At 31 January 2018		64
Deferred taxation has been fully provided in respect of:		
Accelerated capital allowances	-	1,007

8. **Called up share capital**

There was no change in share capital during the year.

Allotted, called up and fully paid		
shares of £1 eachOrdinary A	100	100

9. **Related party transactions**

10. **Control**

Richard Pack, a director, controls the company by virtue of a majority shareholding.

11. **Impact of first year adoption of FRS102**

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.

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.