

Company Registration No. 01165448 (England and Wales)

**IMPEX CREATIVE CRAFTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**



# IMPEX CREATIVE CRAFTS LIMITED

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# IMPEX CREATIVE CRAFTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		41,530		40,154
<b>Current assets</b>					
Stocks		433,460		308,088	
Debtors		551,972		380,115	
Cash at bank and in hand		2,237		3,343	
		<u>987,669</u>		<u>691,546</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(697,728)</u>		<u>(334,904)</u>	
<b>Net current assets</b>			289,941		356,642
<b>Total assets less current liabilities</b>			331,471		396,796
			<u>331,471</u>		<u>396,796</u>
<b>Capital and reserves</b>					
Called up share capital	3		5,000		5,000
Profit and loss account			326,471		391,796
<b>Shareholders' funds</b>			<u>331,471</u>		<u>396,796</u>

# **IMPEX CREATIVE CRAFTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2009**

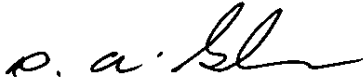
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For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on ~~20 DECEMBER~~ 2010



D A Goodrich  
Director

Company Registration No. 01165448

# **IMPEX CREATIVE CRAFTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

#### **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 and services 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

Land and buildings Leasehold	Over period of lease
Plant and machinery	25% on cost
Computer equipment	25% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.6 Stock**

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

#### **1.7 Pensions**

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

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.9 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.

# IMPEX CREATIVE CRAFTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2009	123,595
Additions	15,732
	<u>139,327</u>
At 31 December 2009	
<b>Depreciation</b>	
At 1 January 2009	83,441
Charge for the year	14,356
	<u>97,797</u>
At 31 December 2009	
<b>Net book value</b>	
At 31 December 2009	<u>41,530</u>
At 31 December 2008	<u>40,154</u>

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

### 4 Related party relationships and transactions

During the year the company was charged a management fee of £15,170 (2008 £60,000) from Sharmac Ltd its parent company. At the year end the company was owed £110,736 (2008 £2,819) by Sharmac Ltd.

During the year the company purchased goods from a fellow group company, G W Products Ltd, for £109,627 (2008 £60,005) and was charged a management fee of £nil (2008 £20,000). At the year end the company was owed £52,611 (2008 £33,643) by G W Products Ltd.