

**REGISTERED NUMBER: 05133487 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 March 2017  
for  
Import Partners Limited**

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for the Year Ended 31 March 2017**

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**Import Partners Limited**  
**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTOR:** Mrs V A Evans

**REGISTERED OFFICE:** 18 St Christopher's Way  
Pride Park  
Derby  
Derbyshire  
DE24 8JY

**REGISTERED NUMBER:** 05133487 (England and Wales)

**ACCOUNTANTS:** HSKS Greenhalgh  
Chartered Accountants  
18 St Christopher's Way  
Pride Park  
Derby  
DE24 8JY

**Abridged Balance Sheet**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,872		290,719
<b>CURRENT ASSETS</b>					
Stocks		16,379		-	
Debtors		44,431		8,380	
Cash at bank		129,687		122,906	
		<u>190,497</u>		<u>131,286</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>22,816</u>		<u>31,470</u>	
<b>NET CURRENT ASSETS</b>			<u>167,681</u>		<u>99,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>186,553</b>		<b>390,535</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(230,000)
<b>PROVISIONS FOR LIABILITIES</b>	5		<u>(3,774)</u>		<u>(7,582)</u>
<b>NET ASSETS</b>			<u><b>182,779</b></u>		<u><b>152,953</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		250		250
Retained earnings	7		<u>182,529</u>		<u>152,703</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>182,779</b></u>		<u><b>152,953</b></u>

**Abridged Balance Sheet - continued  
31 March 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 22 December 2017 and were signed by:

Mrs V A Evans - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Import Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 April 2016	322,777
Disposals	(287,871)
At 31 March 2017	<u>34,906</u>
<b>DEPRECIATION</b>	
At 1 April 2016	32,058
Charge for year	9,329
Eliminated on disposal	(25,353)
At 31 March 2017	<u>16,034</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>18,872</u>
At 31 March 2016	<u>290,719</u>

5. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>3,774</u>	<u>7,582</u>
		<b>Deferred tax</b>
		£
Balance at 1 April 2016		7,582
Provided during year		(3,808)
Balance at 31 March 2017		<u>3,774</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
200	Ordinary A	£1	200	200
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>250</u>	<u>250</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

7. **RESERVES**

	Retained earnings £
At 1 April 2016	152,703
Profit for the year	37,826
Dividends	<u>(8,000)</u>
At 31 March 2017	<u>182,529</u>

8. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party, by virtue of there being no individual shareholder with a majority shareholding.

9. **FIRST YEAR ADOPTION**

The company has adopted Section 1A of FRS 102 for the first time in the year ended 31 March 2017 and has restated the comparative year accounts where required.

There have been no changes in the nature of the accounting policies during the transition from UK GAAP to Section 1A of FRS 102 .

There have been no effects on the amounts included within the financial statements during the transition from the previous UK GAAP to Section 1A of FRS 102.



**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Import Partners Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Import Partners Limited for the year ended 31 March 2017 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Import Partners Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Import Partners Limited and state those matters that we have agreed to state to the director of Import Partners Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Import Partners Limited and its director for our work or for this report.

It is your duty to ensure that Import Partners Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Import Partners Limited. You consider that Import Partners Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Import Partners Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HSKS Greenhalgh  
Chartered Accountants  
18 St Christopher's Way  
Pride Park  
Derby  
DE24 8JY

22 December 2017

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.