

Unaudited Financial Statements

for the Year Ended 31 December 2019

for

IMD Trading Ltd

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for the Year Ended 31 December 2019

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DIRECTORS:

Mr D Zobnin
Mrs M Zobnina

REGISTERED OFFICE:

The Old Boardroom
Collett Road
Ware
Hertfordshire
SG12 7LR

REGISTERED NUMBER:

07115144 (England and Wales)

ACCOUNTANTS:

DSCO
The Old Boardroom
Collett Road
Ware
Hertfordshire
SG12 7LR

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		11,609		23,218
Tangible assets	5		<u>11,644</u>		<u>15,307</u>
			23,253		38,525
CURRENT ASSETS					
Stocks	6	706,105		914,715	
Debtors	7	19,753		61,021	
Prepayments and accrued income		5,483		18,024	
Cash at bank		<u>14,595</u>		<u>20,230</u>	
		745,936		1,013,990	
CREDITORS					
Amounts falling due within one year	8	<u>78,379</u>		<u>235,423</u>	
NET CURRENT ASSETS			<u>667,557</u>		<u>778,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			690,810		817,092
CREDITORS					
Amounts falling due after more than one year	9		-		(155,737)
PROVISIONS FOR LIABILITIES	11		<u>(2,212)</u>		<u>(2,908)</u>
NET ASSETS			<u>688,598</u>		<u>658,447</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Retained earnings	13		<u>687,598</u>		<u>657,447</u>
SHAREHOLDERS' FUNDS			<u>688,598</u>		<u>658,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 September 2020 and were signed on its behalf by:

Mr D Zobnin - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

IMD Trading Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 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 December 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 7) .

4. **INTANGIBLE FIXED ASSETS**

Computer
software
£

COST

At 1 January 2019
and 31 December 2019

34,827

AMORTISATION

At 1 January 2019
Amortisation for year
At 31 December 2019

11,609
11,609
23,218

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

11,609
23,218

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019	31,536	-	31,536
Additions	<u>349</u>	<u>2,956</u>	<u>3,305</u>
At 31 December 2019	<u>31,885</u>	<u>2,956</u>	<u>34,841</u>
DEPRECIATION			
At 1 January 2019	16,229	-	16,229
Charge for year	<u>6,377</u>	<u>591</u>	<u>6,968</u>
At 31 December 2019	<u>22,606</u>	<u>591</u>	<u>23,197</u>
NET BOOK VALUE			
At 31 December 2019	<u>9,279</u>	<u>2,365</u>	<u>11,644</u>
At 31 December 2018	<u>15,307</u>	<u>-</u>	<u>15,307</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **STOCKS**

	31.12.19	31.12.18
	£	£
Stocks	667,857	871,070
Goods in Transit	38,248	43,645
	<u>706,105</u>	<u>914,715</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade debtors	-	25,643
Other debtors	4,500	4,500
Prepayments	15,253	30,878
	<u>19,753</u>	<u>61,021</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	12,775	73,530
Tax	21,842	25,333
Social security and other taxes	1,151	1,992
Pension Control	79	143
VAT	14,200	44,541
Other creditors	4,957	994
Directors' current accounts	19,600	85,000
Accrued expenses	3,775	3,890
	<u>78,379</u>	<u>235,423</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Other loans - 1-2 years	-	155,737

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.19	31.12.18
	£	£
Within one year	22,000	22,000
Between one and five years	34,833	56,833
	<u>56,833</u>	<u>78,833</u>

Operating lease payments recognised as an expense in the year totalled £22,000 (2018: £22,000)

11. **PROVISIONS FOR LIABILITIES**

	31.12.19	31.12.18
	£	£
Deferred tax	<u>2,212</u>	<u>2,908</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

11. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax
				£
Balance at 1 January 2019				2,908
Accelerated Capital Allowances				(696)
Balance at 31 December 2019				<u>2,212</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
100,000	Ordinary	£0.01	<u>1,000</u>	<u>1,000</u>

13. **RESERVES**

				Retained earnings
				£
At 1 January 2019				657,447
Profit for the year				90,151
Dividends				(60,000)
At 31 December 2019				<u>687,598</u>

14. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £60,000 (2018 - £60,000) were paid to the directors .

15. **ULTIMATE CONTROLLING PARTY**

No one party has ultimate control.

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.