

Unaudited Financial Statements

for the Year Ended 31 December 2022

for

IMD Trading Ltd

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for the Year Ended 31 December 2022

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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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		6,040		5,225
Tangible assets	5		<u>1,268</u>		<u>4,527</u>
			7,308		9,752
CURRENT ASSETS					
Stocks	6	1,240,773		996,135	
Debtors	7	15,934		43,296	
Accrued income		60,706		20,409	
Cash at bank		<u>85,155</u>		<u>16,079</u>	
		1,402,568		1,075,919	
CREDITORS					
Amounts falling due within one year	8	<u>460,475</u>		<u>253,366</u>	
NET CURRENT ASSETS			<u>942,093</u>		<u>822,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			949,401		832,305
CREDITORS					
Amounts falling due after more than one year	9		(104,951)		(114,840)
PROVISIONS FOR LIABILITIES	11		<u>(1,388)</u>		<u>(1,853)</u>
NET ASSETS			<u>843,062</u>		<u>715,612</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Retained earnings	13		<u>842,062</u>		<u>714,612</u>
SHAREHOLDERS' FUNDS			<u>843,062</u>		<u>715,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 6 June 2023 and were signed on its behalf by:

Mrs M Zobnina - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

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	- 20% on cost

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 2022

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 2 (2021 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Computer software £
COST	
At 1 January 2022	41,362
Additions	3,140
At 31 December 2022	44,502
AMORTISATION	
At 1 January 2022	36,137
Amortisation for year	2,325
At 31 December 2022	38,462
NET BOOK VALUE	
At 31 December 2022	6,040
At 31 December 2021	5,225

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	31,885	3,188	35,073
Additions	472	-	472
At 31 December 2022	32,357	3,188	35,545
DEPRECIATION			
At 1 January 2022	28,745	1,801	30,546
Charge for year	3,094	637	3,731
At 31 December 2022	31,839	2,438	34,277
NET BOOK VALUE			
At 31 December 2022	518	750	1,268
At 31 December 2021	3,140	1,387	4,527

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. **STOCKS**

	31.12.22	31.12.21
	£	£
Stocks	1,125,526	805,609
Goods in Transit	<u>115,247</u>	<u>190,526</u>
	<u>1,240,773</u>	<u>996,135</u>

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

	31.12.22	31.12.21
	£	£
Other debtors	4,500	4,500
VAT	-	11,040
Prepayments	<u>11,434</u>	<u>27,756</u>
	<u>15,934</u>	<u>43,296</u>

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

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	9,890	9,646
Other loans	194,607	176,955
Trade creditors	13,213	39,282
Tax	48,621	18,092
VAT	37,002	-
Other creditors	4,249	1,908
Directors' current accounts	150,000	4,400
Accrued expenses	<u>2,893</u>	<u>3,083</u>
	<u>460,475</u>	<u>253,366</u>

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

	31.12.22	31.12.21
	£	£
Bank loans - 1-2 years	10,139	9,890
Bank loans - 2-5 years	14,812	24,950
Directors' loan accounts	<u>80,000</u>	<u>80,000</u>
	<u>104,951</u>	<u>114,840</u>

10. **LEASING AGREEMENTS**

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

	31.12.22	31.12.21
	£	£
Within one year	<u>14,667</u>	<u>14,833</u>

Operating lease payments recognised as an expense in the year totalled £22,000 (2021: £22,000)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. **PROVISIONS FOR LIABILITIES**

	31.12.22	31.12.21
	£	£
Deferred tax	<u>1,388</u>	<u>1,853</u>
		Deferred tax
		£
Balance at 1 January 2022		1,853
Accelerated Capital Allowances		<u>(465)</u>
Balance at 31 December 2022		<u>1,388</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
100,000	Ordinary	£0.01	<u>1,000</u>	<u>1,000</u>

13. **RESERVES**

	Retained earnings
	£
At 1 January 2022	714,612
Profit for the year	205,450
Dividends	<u>(78,000)</u>
At 31 December 2022	<u>842,062</u>

14. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £78,000 (2021 - £63,000) 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.