

REGISTERED NUMBER: 05603868 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

Impact Express Wholesale Limited

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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Impact Express Wholesale Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTORS:

N Miller
K Miller
P C Miller

SECRETARY:

N Miller

REGISTERED OFFICE:

Sherwood House
41 Queens Road
Farnborough
Hampshire
GU14 6JP

REGISTERED NUMBER:

05603868 (England and Wales)

ACCOUNTANTS:

Jones & Co
Sherwood House
41 Queens Road
Farnborough
Hants
GU14 6JP

BALANCE SHEET
31 OCTOBER 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		66,568		43,113
CURRENT ASSETS					
Debtors	5	334,123		271,206	
Cash at bank		<u>212,925</u>		<u>114,943</u>	
		547,048		386,149	
CREDITORS					
Amounts falling due within one year	6	<u>485,418</u>		<u>410,651</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>61,630</u>		<u>(24,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>128,198</u>		<u>18,611</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>128,178</u>		<u>18,591</u>
SHAREHOLDERS' FUNDS			<u>128,198</u>		<u>18,611</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (b) 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 16 June 2022 and were signed on its behalf by:

N Miller - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Impact Express Wholesale 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.

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 represents net invoiced sale of services, excluding value added tax and is recognised when the service provided to the customer is complete.

Tangible fixed assets

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

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Website development	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

Taxation for the period comprises current tax, 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 not recognised in respect of all timing differences that have originated but not reversed at the balance sheet date since the amount is not considered material

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.

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 (2020 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Website development £
COST			
At 1 November 2020	8,304	2,500	73,259
Additions	-	-	37,345
At 31 October 2021	<u>8,304</u>	<u>2,500</u>	<u>110,604</u>
DEPRECIATION			
At 1 November 2020	4,803	2,082	40,366
Charge for year	700	84	14,048
At 31 October 2021	<u>5,503</u>	<u>2,166</u>	<u>54,414</u>
NET BOOK VALUE			
At 31 October 2021	<u>2,801</u>	<u>334</u>	<u>56,190</u>
At 31 October 2020	<u>3,501</u>	<u>418</u>	<u>32,893</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 November 2020	6,495	17,293	107,851
Additions	-	2,778	40,123
At 31 October 2021	<u>6,495</u>	<u>20,071</u>	<u>147,974</u>
DEPRECIATION			
At 1 November 2020	6,079	11,408	64,738
Charge for year	104	1,732	16,668
At 31 October 2021	<u>6,183</u>	<u>13,140</u>	<u>81,406</u>
NET BOOK VALUE			
At 31 October 2021	<u>312</u>	<u>6,931</u>	<u>66,568</u>
At 31 October 2020	<u>416</u>	<u>5,885</u>	<u>43,113</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade debtors	310,753	260,079
Other debtors	<u>23,370</u>	<u>11,127</u>
	<u>334,123</u>	<u>271,206</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts	28,000	30,000
Trade creditors	235,289	147,807
Taxation and social security	49,405	23,911
Other creditors	172,724	208,933
	<u>485,418</u>	<u>410,651</u>

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.