

**REGISTERED NUMBER: 09444762 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018**

**FOR**

**VAPE IMPORTERS LTD**

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**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**VAPE IMPORTERS LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

<b>DIRECTOR:</b>	D S Mowatt
<b>REGISTERED OFFICE:</b>	20-22 Wenlock Road London N1 7GU
<b>REGISTERED NUMBER:</b>	09444762 (England and Wales)
<b>ACCOUNTANTS:</b>	John Williams and Co Chartered Accountants Chart House 2 Effingham Road Reigate Surrey RH2 7JN

**VAPE IMPORTERS LTD (REGISTERED NUMBER: 09444762)**

**BALANCE SHEET**  
**28 FEBRUARY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		22,011		23,549
<b>CURRENT ASSETS</b>					
Stocks	5	218,250		337,078	
Debtors	6	139,708		66,126	
Cash at bank		<u>21,353</u>		<u>17,743</u>	
		379,311		420,947	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>284,728</u>		<u>161,241</u>	
<b>NET CURRENT ASSETS</b>			<u>94,583</u>		<u>259,706</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			116,594		283,255
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>4,182</u>		<u>4,710</u>
<b>NET ASSETS</b>			<u>112,412</u>		<u>278,545</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		102		102
Retained earnings	11		<u>112,310</u>		<u>278,443</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>112,412</u>		<u>278,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 11 January 2019 and were signed by:

D S Mowatt - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. **STATUTORY INFORMATION**

Vape Importers 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 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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 5 (2017 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 March 2017	25,739	6,100	31,839
Additions	2,018	328	2,346
At 28 February 2018	<u>27,757</u>	<u>6,428</u>	<u>34,185</u>
<b>DEPRECIATION</b>			
At 1 March 2017	7,131	1,159	8,290
Charge for year	3,094	790	3,884
At 28 February 2018	<u>10,225</u>	<u>1,949</u>	<u>12,174</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>17,532</u>	<u>4,479</u>	<u>22,011</u>
At 28 February 2017	<u>18,608</u>	<u>4,941</u>	<u>23,549</u>

5. **STOCKS**

	2018 £	2017 £
Stocks	<u>218,250</u>	<u>337,078</u>

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

	2018 £	2017 £
Trade debtors	98,349	35,025
Other debtors	24,392	7,883
VAT	-	23,218
Prepayments	16,967	-
	<u>139,708</u>	<u>66,126</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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

	2018	2017
	£	£
Trade creditors	107,013	73,575
Tax	94,176	71,406
Social security and other taxes	2,495	3,818
VAT	71,475	-
Other creditors	3,977	5,495
Directors' current accounts	5,592	6,947
	<u>284,728</u>	<u>161,241</u>

**8. LEASING AGREEMENTS**

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

	2018	2017
	£	£
Between one and five years	<u>86,246</u>	<u>-</u>

**9. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>4,182</u>	<u>4,710</u>

	Deferred tax
	£
Balance at 1 March 2017	4,710
Accelerated capital allowances	(528)
Balance at 28 February 2018	<u>4,182</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
			<u>102</u>	<u>102</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

11. **RESERVES**

	Retained earnings £
At 1 March 2017	278,443
Deficit for the year	(58,660)
Dividends	<u>(107,473)</u>
At 28 February 2018	<u>112,310</u>

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is D S Mowatt.



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.