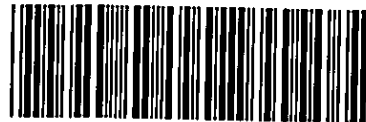


FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2010

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FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2010

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Accountants' report to the directors	10
Detailed profit and loss account	11
Notes to the detailed profit and loss account	12

FAGIN'S TOYS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr T Robinson
Mrs P J Taylor

Company secretary

P L Laming

Registered office

1 Malvern Road
Aylesbury
Buckinghamshire
HP20 1QF

Accountants

Klein Evangelou
Chartered Accountants
368 Forest Road
London
E17 5JF

FAGIN'S TOYS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JANUARY 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 January 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a bookshop & toy shop

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 January 2010	At 1 February 2009
Mr T Robinson	-	-
Mrs P J Taylor	-	-
	<hr/>	<hr/>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
1 Malvern Road
Aylesbury
Buckinghamshire
HP20 1QF

Signed by order of the directors



MR T ROBINSON
Chairman

Approved by the directors on 23rd July 2010

FAGIN'S TOYS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2010

	Note	2010 £	2009 £
TURNOVER		419,698	388,392
Cost of sales		<u>266,732</u>	<u>254,774</u>
GROSS PROFIT		152,966	133,618
Administrative expenses		<u>345,982</u>	<u>135,679</u>
OPERATING LOSS	2	(193,016)	(2,061)
Interest receivable		14	1,264
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(193,002)</u>	<u>(797)</u>
Tax on loss on ordinary activities	3	–	265
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(193,002)</u>	<u>(1,062)</u>
Other taxes not shown under the above		–	161
LOSS FOR THE FINANCIAL YEAR		<u>(193,002)</u>	<u>(1,223)</u>
Balance brought forward		<u>237,815</u>	<u>239,038</u>
Balance carried forward		<u>44,813</u>	<u>237,815</u>

The notes on pages 5 to 8 form part of these financial statements

FAGIN'S TOYS LIMITED

BALANCE SHEET

31 JANUARY 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	6,523	7,837
Investments	5	11,221	11,221
		<u>17,744</u>	<u>19,058</u>
CURRENT ASSETS			
Stocks		19,350	36,039
Debtors	6	43,271	235,673
Cash at bank and in hand		20,438	7,544
		<u>83,059</u>	<u>279,256</u>
CREDITORS Amounts falling due within one year	7	<u>53,990</u>	<u>58,499</u>
NET CURRENT ASSETS		<u>29,069</u>	<u>220,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,813</u>	<u>239,815</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	2,000	2,000
Profit and loss account		44,813	237,815
SHAREHOLDERS' FUNDS		<u>46,813</u>	<u>239,815</u>

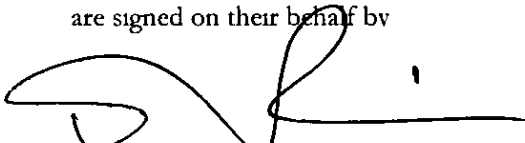
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 23rd July 2010, and are signed on their behalf by


MR T ROBINSON
Director

Company Registration Number 1151195

The notes on pages 5 to 8 form part of these financial statements

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

Stocks

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING LOSS

Operating loss is stated after charging

	2010	2009
	£	£
Directors' remuneration	20,858	20,687
Depreciation of owned fixed assets	<u>1,393</u>	<u>1,706</u>

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2010

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2010 £	2009 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	-	265
Total current tax	<u>-</u>	<u>265</u>

4 TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 February 2009	63,425	65,515	128,940
Additions	-	79	79
At 31 January 2010	<u>63,425</u>	<u>65,594</u>	<u>129,019</u>
DEPRECIATION			
At 1 February 2009	63,425	57,678	121,103
Charge for the year	-	1,393	1,393
At 31 January 2010	<u>63,425</u>	<u>59,071</u>	<u>122,496</u>
NET BOOK VALUE			
At 31 January 2010	<u>-</u>	<u>6,523</u>	<u>6,523</u>
At 31 January 2009	<u>-</u>	<u>7,837</u>	<u>7,837</u>

5. INVESTMENTS

The directors are of the opinion that fixed asset investment which represent 19089 ordinary shares of 31 each in an unquoted company is worth not less than the cost shown in the balance sheet.

COST	£
At 1 February 2009 and 31 January 2010	<u>11,221</u>
NET BOOK VALUE	
At 31 January 2010 and 31 January 2009	<u>11,221</u>

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2010

6. DEBTORS

	2010	2009
	£	£
Trade debtors	5,048	3,997
Amounts owed by connected company	25,675	218,426
VAT recoverable	–	863
Other debtors	12,548	12,387
	<u>43,271</u>	<u>235,673</u>

7. CREDITORS. Amounts falling due within one year

	2010	2009
	£	£
Overdrafts	–	3,068
Trade creditors	14,821	18,284
Amounts owed to connected company	20,000	20,000
Corporation tax	–	265
Other taxation and social security	2,605	1,003
Other creditors	16,564	15,879
	<u>53,990</u>	<u>58,499</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr T Robinson throughout the current and previous year
Mr T Robinson is the managing director

The Company's other related parties "RP", as defined by the Financial Reporting Standard 8, the nature of the relationship and the extent of the transactions with them are summarised below

	Connected Companies £
Amounts Owed by RP	25,675
Amounts Owed to RP	20,000

CONNECTED COMPANIES

Candent Ltd
Mainspan Ltd

Bad debts of £192,078 written off relate to capital loss, being money owed by an associated company now dissolved

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2010

9. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2010		2009
	No	£	No
			£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

10. COMPARATIVES

Where changes have been made in presentation, comparative figures have been adjusted accordingly