

COMPANY REGISTRATION NUMBER 1151195

FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2008

kleinevangelou
Chartered Accountants
LONDON

THURSDAY



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FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2008

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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 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 January 2008

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	At
	31 January 2008	1 February 2007
Mr T Robinson	-	-
Mrs P J Taylor	-	-
	<u> </u>	<u> </u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
1 Malvern Road
Aylesbury
Buckinghamshire
HP20 1QF

Signed by order of the directors



T ROBINSON
Chairman

Approved by the directors on 29 September 2008

FAGIN'S TOYS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2008

	Note	2008 £	2007 £
TURNOVER		406,047	416,301
Cost of sales		<u>256,544</u>	<u>266,035</u>
GROSS PROFIT		149,503	150,266
Administrative expenses		<u>128,185</u>	<u>124,789</u>
OPERATING PROFIT	2	21,318	25,477
Interest receivable		<u>1,356</u>	<u>4,259</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,674	29,736
Tax on profit on ordinary activities		<u>4,370</u>	<u>5,799</u>
PROFIT FOR THE FINANCIAL YEAR		18,304	23,937
Balance brought forward		<u>220,734</u>	<u>196,797</u>
Balance carried forward		<u>239,038</u>	<u>220,734</u>

The notes on pages 5 to 7 form part of these financial statements

FAGIN'S TOYS LIMITED

BALANCE SHEET

31 JANUARY 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	9,106	11,143
Investments	4	11,221	11,221
		<u>20,327</u>	<u>22,364</u>
CURRENT ASSETS			
Stocks		35,752	44,749
Debtors	5	220,059	112,617
Cash at bank and in hand		26,609	100,253
		<u>282,420</u>	<u>257,619</u>
CREDITORS: Amounts falling due within one year	6	<u>61,709</u>	<u>57,249</u>
NET CURRENT ASSETS		<u>220,711</u>	<u>200,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>241,038</u>	<u>222,734</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2,000	2,000
Profit and loss account		239,038	220,734
SHAREHOLDERS' FUNDS		<u>241,038</u>	<u>222,734</u>

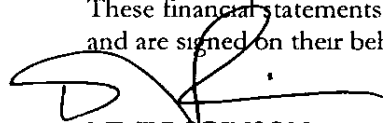
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 29 September 2008, and are signed on their behalf by


MR T ROBINSON
Director

The notes on pages 5 to 7 form part of these financial statements.

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2008

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 January 2007)

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 PROFIT

Operating profit is stated after charging

	2008	2007
	£	£
Directors' emoluments	19,699	19,314
Depreciation of owned fixed assets	<u>2,037</u>	<u>2,551</u>

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2008

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 February 2007 and 31 January 2008	<u>63,425</u>	<u>65,078</u>	<u>128,503</u>
DEPRECIATION			
At 1 February 2007	63,425	53,935	117,360
Charge for the year	—	2,037	2,037
At 31 January 2008	<u>63,425</u>	<u>55,972</u>	<u>119,397</u>
NET BOOK VALUE			
At 31 January 2008	<u>—</u>	<u>9,106</u>	<u>9,106</u>
At 31 January 2007	<u>—</u>	<u>11,143</u>	<u>11,143</u>

4. INVESTMENTS

The directors are of the opinion that fixed asset investment which represent 19089 ordinary shares of £1 each in an unquoted company is worth not less than the cost shown in the balance sheet.

	£
COST	
At 1 February 2007 and 31 January 2008	<u>11,221</u>
NET BOOK VALUE	
At 31 January 2008	<u>11,221</u>
At 31 January 2007	<u>11,221</u>

5. DEBTORS

	2008 £	2007 £
Trade debtors	1,301	1,218
Amounts owed by undertakings in which the company has a participating interest	205,644	98,644
Other debtors	13,114	12,755
	<u>220,059</u>	<u>112,617</u>

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2008

6. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Overdrafts	10,624	–
Trade creditors	28,032	33,732
Corporation tax	4,370	5,799
Other taxation and social security	2,329	1,046
Other creditors	16,354	16,672
	<u>61,709</u>	<u>57,249</u>

7 RELATED PARTY TRANSACTIONS

The company was under the control of Mrs R M L F CADIC throughout the current and previous year Mrs R M L F CADIC is the majority shareholder

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	205,644

CONNECTED COMPANIES

Fleetwave Ltd
Candent Ltd

8. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2008	2007
	No	No
	£	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
	<u>2,000</u>	<u>2,000</u>