REGISTERED NUMBER: 01151195 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

FOR

FAGIN'S TOYS LIMITED

FAGIN'S TOYS LIMITED (REGISTERED NUMBER: 01151195)

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FOR THE YEAR ENDED 31 JANUARY 2020

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FAGIN'S TOYS LIMITED (REGISTERED NUMBER: 01151195)

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	4		4,238		4,984
CURRENT ASSETS					
Stocks	5	33,270		48,336	
Debtors	6	11,510		13,714	
Cash at bank and in hand		2,383		11,049	
		47,163		73,099	
CREDITORS					
Amounts falling due within one year	7	191,796		155,783	
NET CURRENT LIABILITIES			(144,633)		(82,684)
TOTAL ASSETS LESS CURRENT LIABILITIES			(140,395)		(77,700)
CAPITAL AND RESERVES					
Called up share capital	9		2,000		2,000
Retained earnings			(142,395)		(79,700)
SHAREHOLDERS' FUNDS			(140,395)		(77,700)

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 January 2020 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2020 and were signed on its behalf by:

T Robinson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Fagin's Toys Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01151195

Registered office: 1 Malvern Road
Aylesbury
Buckinghamshire
HP20 1QF

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

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 Statement of Income and Retained Earnings, 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 statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 NIL (2019 - 5).

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 February 2019 and 31 January 2020	63,425	57,715	121,140
DEPRECIATION			
At 1 February 2019	63,425	52,731	116,156
Charge for year	-	746	746
At 31 January 2020	63,425	53,477	116,902
NET BOOK VALUE			
At 31 January 2020	-	4,238	4,238
At 31 January 2019	-	4,984	4,984

5. **STOCKS**

	31.1.20 £	31.1.19 £
Stocks	33,270	48,336

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

	31.1.20 £	31.1.19 £
Trade debtors	3,284	714
Other debtors	8,226	13,000
	11,510	13,714

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade creditors	18,475	29,575
Taxation and social security	2,303	143
Other creditors	171,018	126,065
	191,796	155,783

8. LOANS

An analysis of the maturity of loans is given below:

	31.1.20	31.1.19
	£	£
Amounts falling due within one year or on demand:		
Other loans	99,300	73,000

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.20	31.1.19
			£	£
2,000	Ordinary	£1	2,000	2,000

10. RELATED PARTY DISCLOSURES

Included in other debtors is the amount of £6,989 (2019: £6,989) owed by a connected undertaking to the company.

Included in other creditors are the amount of £55,750 (2019: £37,500) owed to a connected undertaking and the amount of £12,746 (2018: £12,746) owed to T Robinson, the director, by the company.

The company paid £16,000 (2019: £16,000) rent to Bretsure Ltd, a connected undertaking.

Connected companies:
Candent Ltd
Bretsure Ltd

The controlling party is Mrs RML Cadic, shareholder.

11. CONNECTED UNDERTAKINGS

A company having the same or predominantly the same shareholders and/or Board of Directors but which is neither a parent, subsidiary, fellow subsidiary or associated company. Any trading activities between such companies have been at arms length.

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.