

FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2015

KLEIN EVANGELOU
Chartered Accountants
London

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FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2015

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FAGIN'S TOYS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr T Robinson

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
DIRECTOR'S REPORT
YEAR ENDED 31 JANUARY 2015

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2015.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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

During the year due to the company's strength in the market place, the decision was taken to increase the selling prices materially across the board which was reflected by the increased Gross Profit Margin achieved.

DIRECTOR

The director who served the company during the year and up to the date of this report is listed on page 1.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
1 Malvern Road
Aylesbury
Buckinghamshire
HP20 1QF

Signed by

A handwritten signature in black ink, appearing to be 'T Robinson', written over a horizontal line.

Mr T Robinson

Chairman

Approved by the director on 3 September 2015

FAGIN'S TOYS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2015

	Note	2015 £	2014 £
TURNOVER		403,618	397,178
Cost of sales		<u>221,935</u>	<u>261,451</u>
GROSS PROFIT		181,683	135,727
Administrative expenses		149,014	151,115
Other operating income	2	—	(3,976)
OPERATING PROFIT/(LOSS)	3	32,669	(11,412)
Interest receivable		57	8
Amounts written off investments	4	—	(19,551)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		32,726	(30,955)
Tax on profit/(loss) on ordinary activities	5	11	—
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		32,715	(30,955)
Balance brought forward		<u>(11,719)</u>	<u>19,236</u>
Balance carried forward		<u>20,996</u>	<u>(11,719)</u>

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

FAGIN'S TOYS LIMITED

BALANCE SHEET

31 JANUARY 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	<u>5,334</u>	<u>5,333</u>
CURRENT ASSETS			
Stocks		59,124	39,596
Debtors	7	18,875	18,134
Cash at bank and in hand		<u>14,467</u>	<u>6,047</u>
		92,466	63,777
CREDITORS: Amounts falling due within one year	8	<u>74,804</u>	<u>78,829</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>17,662</u>	<u>(15,052)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,996</u>	<u>(9,719)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	10	2,000	2,000
Profit and loss account		<u>20,996</u>	<u>(11,719)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>22,996</u>	<u>(9,719)</u>

For the year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 3 September 2015.

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 2015

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. OTHER OPERATING INCOME

	2015	2014
	£	£
Other operating income	—	3,976
	<u> </u>	<u> </u>

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2015

3. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2015	2014
	£	£
Director's remuneration	–	5,040
Depreciation of owned fixed assets	<u>999</u>	<u>1,018</u>

4. AMOUNTS WRITTEN OFF INVESTMENTS

	2015	2014
	£	£
Amount written off investments	<u>–</u>	<u>19,551</u>

5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
UK Corporation tax based on the results for the year at –% (2014 - –%)	<u>11</u>	–
Total current tax	<u>11</u>	<u>–</u>

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 February 2014	63,425	68,288	131,713
Additions	<u>–</u>	<u>1,000</u>	<u>1,000</u>
At 31 January 2015	<u>63,425</u>	<u>69,288</u>	<u>132,713</u>
DEPRECIATION			
At 1 February 2014	63,425	62,955	126,380
Charge for the year	<u>–</u>	<u>999</u>	<u>999</u>
At 31 January 2015	<u>63,425</u>	<u>63,954</u>	<u>127,379</u>
NET BOOK VALUE			
At 31 January 2015	<u>–</u>	<u>5,334</u>	<u>5,334</u>
At 31 January 2014	<u>–</u>	<u>5,333</u>	<u>5,333</u>

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2015

7. DEBTORS

	2015	2014
	£	£
Trade debtors	6,598	3,944
Amounts owed by RP	8,076	9,511
Other debtors	–	1,088
Prepayments and accrued income	4,201	3,591
	<u>18,875</u>	<u>18,134</u>

8. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	4,720	44,207
Other creditors including taxation and social security:		
Amounts owed to RP	22,000	15,000
Corporation tax	11	–
PAYE and social security	865	1,543
VAT	856	126
Other creditors	2,700	2,680
Directors current accounts	12,746	12,746
Other creditors	30,500	–
Accruals and deferred income	406	2,527
	<u>70,084</u>	<u>34,622</u>
	<u>74,804</u>	<u>78,829</u>

9. 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	8,076
Amounts Owed to RP	22,000
Rent payable	16,000

CONNECTED UNDERTAKINGS

Candent Ltd
Bretsure Ltd

FAGIN'S TOYS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2015

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

11. COMPARATIVES

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