

COMPANY REGISTRATION NUMBER 1151195

FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2014

KLEIN EVANGELOU
Chartered Accountants
London

WEDNESDAY



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FAGIN'S TOYS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2014

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FAGIN'S TOYS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr T Robinson
Mrs P. J. Taylor (Retired 18 January 2014)

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 2014

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2014.

PRINCIPAL ACTIVITIES

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

DIRECTORS

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

Mrs P. J. Taylor retired as a director on 18 January 2014.

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



Mr T Robinson

Chairman

Approved by the director on 4 September 2014

FAGIN'S TOYS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2014

	Note	2014 £	2013 £
TURNOVER		397,178	380,453
Cost of sales		<u>261,451</u>	<u>243,050</u>
GROSS PROFIT		135,727	137,403
Administrative expenses		151,115	154,080
Other operating income	2	<u>(3,976)</u>	<u>—</u>
OPERATING LOSS	3	(11,412)	(16,677)
Interest receivable		8	9
Amounts written off investments	4	<u>(19,551)</u>	<u>—</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(30,955)	(16,668)
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		(30,955)	(16,668)
Balance brought forward		<u>19,236</u>	<u>35,904</u>
Balance carried forward		<u>(11,719)</u>	<u>19,236</u>

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

FAGIN'S TOYS LIMITED

BALANCE SHEET

31 JANUARY 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	5,333	3,891
Investments	6	–	11,221
		<u>5,333</u>	<u>15,112</u>
CURRENT ASSETS			
Stocks		39,596	7,012
Debtors	7	18,134	25,311
Cash at bank and in hand		6,047	7,901
		<u>63,777</u>	<u>40,224</u>
CREDITORS: Amounts falling due within one year	8	<u>78,829</u>	<u>34,100</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(15,052)</u>	<u>6,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(9,719)</u>	<u>21,236</u>
CAPITAL AND RESERVES			
Called-up equity share capital	10	2,000	2,000
Profit and loss account		(11,719)	19,236
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(9,719)</u>	<u>21,236</u>

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

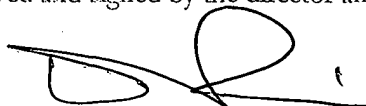
Director's responsibilities:

- 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 responsibility 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 4 September 2014.

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 2014

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

	2014	2013
	£	£
Other operating income	<u>3,976</u>	<u>—</u>

FAGIN'S TOYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

3. OPERATING LOSS

Operating loss is stated after charging:

	2014	2013
	£	£
Director's remuneration	5,040	18,810
Depreciation of owned fixed assets	1,018	789
	<u>6,058</u>	<u>19,599</u>

4. AMOUNTS WRITTEN OFF INVESTMENTS

	2014	2013
	£	£
Amount written off investments	19,551	—
	<u>19,551</u>	<u>—</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 February 2013	63,425	65,828	129,253
Additions	—	2,460	2,460
At 31 January 2014	<u>63,425</u>	<u>68,288</u>	<u>131,713</u>
DEPRECIATION			
At 1 February 2013	63,425	61,937	125,362
Charge for the year	—	1,018	1,018
At 31 January 2014	<u>63,425</u>	<u>62,955</u>	<u>126,380</u>
NET BOOK VALUE			
At 31 January 2014	<u>—</u>	<u>5,333</u>	<u>5,333</u>
At 31 January 2013	<u>—</u>	<u>3,891</u>	<u>3,891</u>

FAGIN'S TOYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

6. INVESTMENTS

The directors confirm that the fixed asset investment which represent 19089 ordinary shares in an unquoted company at a cost of £11,221 is to be written off as the company was dissolved during the year.

	£
COST	
At 1 February 2013 and 31 January 2014	<u>11,221</u>
AMOUNTS WRITTEN OFF	
Written off in year	<u>11,221</u>
At 31 January 2014	<u>11,221</u>
NET BOOK VALUE	
At 31 January 2014	-
At 31 January 2013	<u>11,221</u>

7. DEBTORS

	2014	2013
	£	£
Trade debtors	3,944	2,905
Amounts owed by RP	9,511	9,673
Other debtors	1,088	8,894
Prepayments and accrued income	3,591	3,839
	<u>18,134</u>	<u>25,311</u>

8. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	44,207	15,136
Other creditors including taxation and social security:		
Amounts owed to RP	15,000	-
PAYE and social security	1,543	1,647
VAT	126	566
Other creditors	2,680	2,650
Directors current accounts	12,746	12,746
Accruals and deferred income	2,527	1,355
	<u>34,622</u>	<u>18,964</u>
	<u>78,829</u>	<u>34,100</u>

FAGIN'S TOYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2014

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	9,511
Amounts Owed to RP	15,000
Rent payable	16,000

CONNECTED UNDERTAKINGS

Candent Ltd
Bretsure Ltd

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	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.

12. GOING CONCERN

As at the balance sheet date there was a shareholder's deficit of £9,719 (2013: £21,236 surplus) the company having made losses of £30,955 (2013: £16,668 losses). The company continues with the support of the directors who will not allow any of the creditors to suffer as a result of their decision to allow the company to continue to trade whilst insolvent.