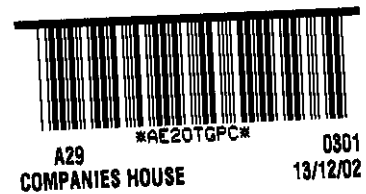


01151195

**FAGINS TOYS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST JANUARY 2002**



**FAGINS TOYS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2002**

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**FAGINS TOYS LIMITED**  
**DIRECTORS AND OFFICERS FOR THE YEAR ENDED 31ST JANUARY 2002**

**DIRECTORS:** MR TIMOTHY ROBINSON  
MRS P. J. TAYLOR

**SECRETARY:** MR P. L. LAMING

**REGISTERED OFFICE:** 1 MALVERN ROAD  
BROUGHTON PATURES  
AYLESBURY  
HP20 1QF

**PRINCIPAL PLACE OF BUSINESS:** 84-86 FORTIS GREEN ROAD  
MUSWELL HILL  
LONDON  
N10 3HN  
AND  
37 CHURCH STREET, ENFIELD  
MIDDLESEX EN2 6AJ

**ACCOUNTANTS:** THEMIS THEO & CO.  
368 FOREST ROAD  
WALTHAMSTOW  
LONDON E17 5JF

**BANKERS:** BARCLAYS BANK PLC  
131 EDGWARE ROAD  
LONDON  
W2 2HT

**COMPANY NUMBER:** 1151195

**FAGINS TOYS LIMITED  
REPORT OF THE DIRECTORS**

The directors present their annual report and the financial statements for the year ended 31ST JANUARY 2002.

**BUSINESS REVIEW**

In January 2002 the company acquired another shop at 37 Church Street, Enfield, Middlessex, EN2 6AJ and commenced trading since then.

The principal activities of the company throughout the year was that of a bookshop & toy shop.

**DIRECTORS AND THEIR INTERESTS**

With effects from 16th December 2001 Mr Brian Ronald Chapman resigned as director and Mr Timothy Robinson was appointed in his place as from that date.

The interests of the directors in the share capital of the company was as follows:-

**INTEREST IN £1 ORDINARY SHARES**  
**At 31.1.2002 and 31.1.2001**

MRS P J TAYLOR	NIL =====	NIL =====
MR TIMOTHY ROBINSON	NIL =====	NIL =====

**DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**POLITICAL & CHARITABLE CONTRIBUTIONS**

During the year the company made no political contributions.

Signed on behalf of the board directors.

Secretary: 

Date: 26/1/2002

**FAGINS TOYS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2002**

	NOTE	2002	2001
TURNOVER		513188	458694
Less: Cost of Sales		<u>364433</u>	<u>325968</u>
<b>GROSS PROFIT</b>		148755	132726
Administration Expenses		75325	71974
Other Operating Charges		<u>44718</u>	<u>39139</u>
		120043	111113
<b>OPERATING PROFIT</b>	2	28712	21613
Insurance Claim			366
Interest Receivable		4058	3141
Interest Payable And Similar			
Charges	4	<u>-5671</u>	<u>-5684</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>		-1613	-2543
<b>BEFORE TAXATION</b>		27099	19436
<b>TAXATION</b>	5	<u>-5887</u>	<u>-4482</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>			
<b>AFTER TAXATION</b>		21212	14954
DEFERRED TAX WRITTEN OFF			760
RETAINED PROFIT			
BROUGHT FORWARD		<u>179902</u>	<u>164188</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		201114	179902
		=====	=====

**FAGINS TOYS LIMITED**  
**BALANCE SHEET AS AT 31ST JANUARY 2002**

	NOTES	2002	2001
<b>FIXED ASSETS</b>			
Tangible Assets	6	32600	21986
Investments	7	<u>6819</u>	<u>6819</u>
		39419	28805
<b>CURRENT ASSETS</b>			
Stock	8	61030	32480
Debtors	9	20159	60570
Cash At Bank & In Hand		<u>148838</u>	<u>119509</u>
		230027	212559
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>53712</u>	<u>46842</u>
<b>NET CURRENT ASSETS</b>		<u>176315</u>	<u>165717</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		215734	194522
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	<u>-12620</u>	<u>-12620</u>
<b>NET ASSETS</b>		203114	181902
		=====	=====
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	13	2000	2000
Reserves	12	<u>201114</u>	<u>179902</u>
		203114	181902
		=====	=====

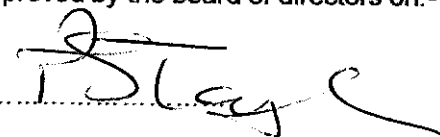
**DIRECTORS STATEMENT**

- a. The company is entitled to take advantage of the total exemption from audit given by section 249(1) of the Companies Act 1985 for the year ended 31st January 2002.
- b. No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year ended 31.1.2002.
- c. The directors acknowledge their responsibilities for:
1. ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
  2. preparing accounts which give a true and fair view of the 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 Section 226 of the Companies Act 1985.

The directors have taken advantage of the exemptions conferred by part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the board of directors on:-

Date: 26/1/2002



**FAGINS TOYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31ST JANUARY 2002**

**1. ACCOUNTING POLICIES**

- (a) Accounting basis and standards  
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.
- (b) Depreciation  
Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:
- |                      |                        |
|----------------------|------------------------|
| Property Improvement | 13 years straight line |
| Motor Vehicles       | 25% reducing balance   |
| Fixtures & Fittings  | 15% reducing balance   |
- (c) Turnover  
Turnover represents the invoiced value of goods sold net of value added tax.

**2. OPERATING PROFIT**

The operating profit is stated after charging:	<u>2002</u>	<u>2001</u>
Accountant/Auditors' remuneration	2200	2200
Depreciation:		
owned tangible fixed assets	10524	6580
	=====	=====

**3. DIRECTORS' EMOLUMENTS**

	<u>2002</u>	<u>2001</u>
Aggregate emoluments	16175	15429
	=====	=====

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

Credit Card Charges	4377	4285
Bank Charges	1294	1399
	5671	5684
	=====	=====

**5. TAXATION**

Corporation Tax at 20%	5887	4482
	=====	=====

**FAGINS TOYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST JANUARY 2002**

**6. TANGIBLE FIXED ASSETS**

	<u>PROPERTY IMPROVEMENT</u>	<u>MOTOR VAN</u>	<u>FIXTURES &amp; FITTINGS</u>	<u>TOTAL</u>
<u>Cost Or Valuation</u>				
At 1.2.2001	63425	3430	35308	102163
Additions	<u>        </u>	<u>11138</u>	<u>10000</u>	<u>21138</u>
At 31.1.2002	63425 =====	14568 =====	45308 =====	123301 =====

**DEPRECIATION**

At 1.2.2001	48791	858	30528	80177
Charge for the year	<u>4879</u>	<u>3428</u>	<u>2217</u>	<u>10524</u>
At 31.1.2002	53670 =====	4286 =====	32745 =====	90701 =====

**NET BOOK AMOUNT**

At 31.1.2002	9755 =====	10282 =====	12563 =====	32600 =====
At 31.1.2001	14634 =====	2572 =====	4780 =====	21986 =====

**7. INVESTMENTS**

	<u>2002</u>	<u>2001</u>
Fixed Assets Investment Cost	6819 =====	6819 =====

**NOTE:** The directors are of the opinion that the fixed asset INVESTMENTS which represents 13244 shares of £1 each in an unquoted company is worth not less than the cost shown in the balance sheet.

**8. STOCK**

Stock	61030 =====	32480 =====
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**FAGINS TOYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST JANUARY 2002**

**9. DEBTORS**

Amount Falling Due Within One year

**2002**

**2001**

Trade Debtors	8817	11845
Amount owed by related companies	162	37605
Other Debtors & Prepayments	<u>11180</u>	<u>11120</u>
	<u>20159</u>	<u>60570</u>
	=====	=====

The related company is FLEETWAVE LTD, which is controlled by the shareholder  
MRS R.M.L.F CADIC

**10. CREDITORS:**

Amounts falling Due Within One Year

Bank Overdraft		2389
Trade Creditors	36942	29714
Corporation tax	5887	4482
Other taxation & Social Security	771	1504
Other Creditors	<u>10112</u>	<u>8753</u>
	<u>53712</u>	<u>46842</u>
	=====	=====

**11. CREDITORS:**

Amounts falling due after more than one year

DIRECTORS LOAN	12620	12620
	=====	=====

**12. RECONCILIATION OF RESERVES**

Profit/loss account

Balance at 1.02.2001	179902
transfer from profit & loss account	<u>21212</u>
Balance at 31.1.2002	<u>201114</u>
	=====

**13. SHARE CAPITAL**

The authorised share capital comprises:

Authorised		
Ordinary Shares of £1 each	2000	2000
	=====	=====
Allotted and fully paid:		
Ordinary Shares of £1 per share	2000	2000
	=====	=====