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**FAGINS TOYS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST JANUARY 2001**



**FAGINS TOYS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2001**

	PAGE NO
Directors and Officers	3
Report of the directors	4
Profit & Loss Account	5
Balance Sheet	6
Notes to the financial statements	7 to 9

**FAGINS TOYS LIMITED**  
**DIRECTORS AND OFFICERS FOR THE YEAR ENDED 31ST JANUARY 2001**

**DIRECTORS:** MRS R. M. L. F. CADIC  
MRS P. J. TAYLOR  
MR B. R. CHAPMAN

**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

**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 2001.

**BUSINESS REVIEW**

The principal activities of the company throughout the year was that of toy shop proprietor.

**DIRECTORS AND THEIR INTERESTS**

Mrs R M L F Cadic resigned as director on 1st September 2000. Mr Brian Ronald Chapman was appointed as a director on 1st February 2001.

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

**INTEREST IN £1 ORDINARY SHARES**  
**At 31.1.2001 and 31.1.2000**

MRS R M L F CADIC	1600	1600
	=====	=====

**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.

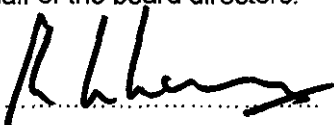
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply the Companies Act 1985. They are also responsible for safeguarding the assets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

9/10/2001

**FAGINS TOYS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2001**

	NOTE	2001	2000
TURNOVER		458694	407491
Less: Cost of Sales		<u>325968</u>	<u>290730</u>
<b>GROSS PROFIT</b>		132726	116761
Administration Expenses		71974	62915
Other Operating Charges		<u>39139</u>	<u>41771</u>
		111113	104686
OPERATING PROFIT	2	21613	12075
Insurance Claim		366	
Interest Receivable		3141	1829
Interest Payable And Similar Charges	4	<u>-5684</u>	<u>-2543</u>
		-5109	-3280
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19436	8795
TAXATION	5	<u>-4482</u>	<u>-2823</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		14954	5972
RETAINED PROFIT BROUGHT FORWARD		<u>164188</u>	<u>158216</u>
RETAINED PROFIT CARRIED FORWARD		179142	164188
		=====	=====

**FAGINS TOYS LIMITED**  
**BALANCE SHEET AS AT 31ST JANUARY 2001**

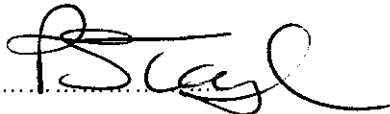
	NOTES	2001	2000
<b>FIXED ASSETS</b>			
Tangible Assets	6	21986	25198
Investments	7	<u>6819</u>	<u>6819</u>
		28805	32017
<b>CURRENT ASSETS</b>			
Stock	8	32480	36877
Debtors	9	60570	68497
Cash At Bank & In Hand		<u>119509</u>	<u>77233</u>
		212559	182607
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>46842</u>	<u>35056</u>
<b>NET CURRENT ASSETS</b>		<u>165717</u>	<u>147551</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		194522	179568
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	-12620	-12620
Provision for deferred taxation		<u>-760</u>	<u>-760</u>
<b>NET ASSETS</b>		<u>181902</u>	<u>166188</u>
		=====	=====
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	13	2000	2000
Reserves	12	<u>179902</u>	<u>164188</u>
		181902	166188
		=====	=====

**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 2001.
- 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 31.1.2001.
- 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: 5 Oct 2001 

**FAGINS TOYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31ST JANUARY 2001**

**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>2001</u>	<u>2000</u>
Accountant/Auditors' remuneration	2200	2200
Depreciation:		
owned tangible fixed assets	6580	5891
	=====	=====

**3. DIRECTORS' EMOLUMENTS**

	<u>2001</u>	<u>2000</u>
Aggregate emoluments	<u>15429</u>	15391
	=====	=====

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

Credit Card Charges	4285	3722
Bank Charges	<u>1399</u>	<u>1387</u>
	5684	5109
	=====	=====

**5. TAXATION**

Corporation Tax at 10 / 20 / 22.5%	4482	2823
	=====	=====

**FAGINS TOYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST JANUARY 2001**

**6. TANGIBLE FIXED ASSETS**

	<u>PROPERTY IMPROVEMENT</u>	<u>MOTOR VEHICLES/VAN</u>	<u>FIXTURES &amp; FITTINGS</u>	<u>TOTAL</u>
<u>Cost Or Valuation</u>				
At 1.2.2000	63425	6630	35308	105363
Additions		3430		3430
Disposals		<u>-6630</u>		<u>-6630</u>
At 31.1.2001	63425	3430	35308	102163
	=====	=====	=====	=====

**DEPRECIATION**

At 1.2.2000	43912	6568	29685	80165
Charge for the year	4879	858	843	6580
Disposals		<u>-6568</u>		<u>-6568</u>
At 31.1.2001	48791	858	30528	80177
	=====	=====	=====	=====

**NET BOOK AMOUNT**

At 31.1.2001	14634	2572	4780	21986
	=====	=====	=====	=====
At 31.1.2000	19513	62	5623	25198
	=====	=====	=====	=====

**7. INVESTMENTS**

	<u>2001</u>	<u>2000</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	32480	36877
	=====	=====



**FAGINS TOYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST JANUARY 2001**

**9. DEBTORS**

	<u>2001</u>	<u>2000</u>
<u>Amount Falling Due Within One year</u>		
Trade Debtors	11845	12978
Amount owed by related companies	37605	43717
Other Debtors & Prepayments	<u>11120</u>	<u>11802</u>
	60570	68497
	=====	=====

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

**10. CREDITORS:**

Amounts falling Due Within One Year

Bank Overdraft	2389	
Trade Creditors	29714	26760
Corporation tax	4482	2823
Other taxation & Social Security	1504	643
Other Creditors	<u>8753</u>	<u>4830</u>
	46842	35056
	=====	=====

**11. CREDITORS:**

Amounts falling due after more than one year

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

**12. RECONCILIATION OF RESERVES**

Profit/loss account

Balance at 1.02.2000	164188
Deferred Tx Written Off	760
transfer from profit & loss account	<u>14954</u>
Balance at 31.1.2001	179902
	=====

**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
	=====	=====