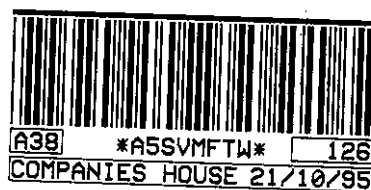


**FAGINS TOYS LIMITED**  
**Company Reg. No. 1151195**  
**ABBREVIATED REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST JANUARY 1995**

**W R M Millen FCA**  
**Chartered Accountant &**  
**Registered Auditor**  
**167 Turners Hill**  
**Cheshunt**  
**Herts, EN8 9BH.**



*Registrar of Companies*  
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*Page 3.*

**AUDITORS REPORT TO THE DIRECTORS OF FAGINS TOYS LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

I have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of the company for the year ended 31st January 1995 prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part 1 of Schedule 8.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is my responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

I have carried out procedures I considered necessary to confirm by reference to the full financial statements that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full financial statements.

**Opinion**

In my opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of part III of Schedule 8 to that Act, in respect of the year ended 31st January 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On the date shown below, as auditor of FAGINS TOYS LIMITED I reported to the members on the full financial statements for the year ended 31st January 1995. My report under section 235 of the Companies Act 1985 was as follows:

I have audited the financial statements on pages 4 to 10 which have been prepared in accordance with the accounting policies set out in note 1.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on these statements and to report my opinion to you.

**Basis of opinion**

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**AUDITORS REPORT TO THE DIRECTORS OF FAGINS TOYS LIMITED (CON'T)**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In my opinion the financial statements give a true and fair view of the state of the company's affairs at 31st January 1995, and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



**W R M Millen FCA**  
**Chartered Accountant &**  
**Registered Auditor**  
**167 Turners Hill**  
**Cheshunt**  
**Herts, EN8 9BH.**

Date: 18<sup>th</sup> October 1995.

**FAGINS TOYS LIMITED****BALANCE SHEET AT 31ST JANUARY 1995**


		<u>1995</u>	<u>1994</u>
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	52,652	59,928
Investments		<u>6,819</u>	<u>6,819</u>
		59,471	66,747
<b>CURRENT ASSETS</b>			
Stocks		65,619	53,066
Debtors		21,386	12,812
Cash at bank		39,894	38,467
Cash in hand		<u>4,593</u>	<u>4,141</u>
		131,492	108,486
<b>CREDITORS</b>			
Amounts falling due within one year		<u>56,706</u>	<u>51,765</u>
<b>NET CURRENT ASSETS</b>		<u>74,786</u>	<u>56,721</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		134,257	123,468
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Deferred Taxation		<u>(760)</u>	<u>(1,013)</u>
<b>NET ASSETS</b>		<u>133,497</u>	<u>122,455</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital	3	2,000	2,000
Reserves		<u>131,497</u>	<u>120,455</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>133,497</u>	<u>122,455</u>

The notes on pages 4 to 5 form part of these financial statements.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to 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. In the preparation of the company's accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These Financial Statements were approved by the board of directors on:-

Date: 12th October 1995

X  X  
R.M.L.F. Cadic

**FAGINS TOYS LIMITED****NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST JANUARY 1995****1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation has been provided using the following rate(s) and bases to reduce by annual instalments the cost of the fixed asset(s) over the useful life of the asset(s).

Property Improvements	13 Years Straight Line
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect that it is considered that a net liability may crystallise.

**2 FIXED ASSETS**

	<u>Tangible</u>	<u>Investment</u>	<u>Total</u>
	£	£	£
<u>Cost:</u>			
At 1 February 1994	106,352	6,819	113,171
Additions	517	-	517
Disposals	(4,094)	-	(4,094)
At 31 January 1995	<u>102,775</u>	<u>6,819</u>	<u>109,594</u>
<u>Depreciation:</u>			
At 1 February 1994	46,424	-	46,424
Charge for the year	6,444	-	6,444
Relating to disposals	(2,745)	-	(2,745)
At 31 January 1995	<u>50,123</u>	<u>-</u>	<u>50,123</u>
<u>Net book value:</u>			
At 31 January 1995	<u>52,652</u>	<u>6,819</u>	<u>59,471</u>
At 1 February 1994	<u>59,928</u>	<u>6,819</u>	<u>66,747</u>

FAGINS TOYS LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 31ST JANUARY 1995**3 SHARE CAPITAL**

	<u>1995</u>	<u>1994</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	<u>2,000</u>	<u>2,000</u>
Allotted and fully paid:		
Ordinary shares of £1 per share	<u>2,000</u>	<u>2,000</u>

**4 TRANSACTIONS WITH DIRECTORS**

The company premises are rented from a company in which a director and another shareholder are materially interested. The rental of £16,000 (1994 £16,000) is on a commercial basis.