

REGISTERED NUMBER: 01502794 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

TOY CITY LIMITED

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

TOY CITY LIMITED (REGISTERED NUMBER: 01502794)

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FOR THE YEAR ENDED 30 JUNE 2022**

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TOY CITY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTORS:

Mr M Steel
Mrs A Steel
Mr S Steel

SECRETARY:

Mrs A Steel

REGISTERED OFFICE:

29 Welbeck street
London
W1G 8DA

REGISTERED NUMBER:

01502794 (England and Wales)

ACCOUNTANTS:

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

TOY CITY LIMITED (REGISTERED NUMBER: 01502794)

BALANCE SHEET
30 JUNE 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		729		298
CURRENT ASSETS					
Stocks		141,255		139,228	
Debtors	5	11,728		-	
Investments	6	4,000		4,000	
Cash at bank and in hand		75,317		80,331	
		232,300		223,559	
CREDITORS					
Amounts falling due within one year	7	91,891		74,016	
NET CURRENT ASSETS			140,409		149,543
TOTAL ASSETS LESS CURRENT LIABILITIES			141,138		149,841
CREDITORS					
Amounts falling due after more than one year	8		29,962		50,000
NET ASSETS			111,176		99,841
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			111,076		99,741
SHAREHOLDERS' FUNDS			111,176		99,841

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2023 and were signed on its behalf by:

Mr S Steel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. STATUTORY INFORMATION

Toy City Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and selling price less selling costs, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES - continued

Government grants

Grants are accounted under the accruals model as permitted by FRS102. Grants of a revenue nature, including coronavirus Job retention scheme are recognized within other operating income in the profit and loss account in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2021	32,568
Additions	675
At 30 June 2022	<u>33,243</u>
DEPRECIATION	
At 1 July 2021	32,270
Charge for year	244
At 30 June 2022	<u>32,514</u>
NET BOOK VALUE	
At 30 June 2022	<u>729</u>
At 30 June 2021	<u>298</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>11,728</u>	<u>-</u>

6. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Unlisted investments	<u>4,000</u>	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,038	-
Trade creditors	68,237	46,213
Taxation and social security	7,047	15,140
Other creditors	6,569	12,663
	<u>91,891</u>	<u>74,016</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>29,962</u>	<u>50,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. OTHER FINANCIAL COMMITMENTS

The total minimum lease payments under non-cancellable operating leases are payable as follows:-

	2022	2021
£	£	
within one year	46,250	46,250
two to five years	138,750	185,000
	<u>185,000</u>	<u>231,250</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £4,000 (2021 - £5,200) were paid to the directors .

12. CONTROLLING PARTIES

The Directors, Mr. M Steel and Mrs. A Steel, are controlling parties by virtue of their shareholdings.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TOY CITY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Toy City Limited for the year ended 30 June 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Toy City Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Toy City Limited and state those matters that we have agreed to state to the Board of Directors of Toy City Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Toy City Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Toy City Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Toy City Limited. You consider that Toy City Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Toy City Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

14 March 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.