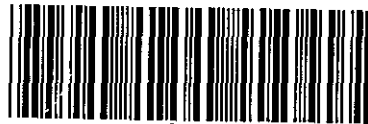


**KIDS ALLOWED LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

**COMPANIES  
HOUSE**

TUESDAY



\*A6QEWNF\*

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27/02/2007

576

COMPANIES HOUSE

# KIDS ALLOWED LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

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# KIDS ALLOWED LIMITED

## INDEPENDENT AUDITORS' REPORT TO KIDS ALLOWED LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Kids Allowed Limited for the year ended 30 September 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

### Other information

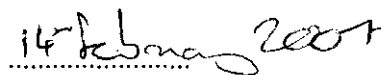
On we reported, as auditors of Kids Allowed Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 2006, and our audit report included the following paragraph:

#### "Going concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 1 of the financial statements with regard to the solvency of the company. The financial statements have been prepared on a going concern basis, the appropriateness of this basis supported by the company having secured long term funding, sufficient to enable the company to trade for the foreseeable future."



**Royce Peeling Green Limited**  
Chartered Accountants  
**Registered Auditor**



The Copper Room  
Deva Centre  
Trinity Way  
Manchester  
M3 7BG

# KIDS ALLOWED LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2	156,513		81,246	
<b>Current assets</b>					
Stocks		6,186		26,678	
Debtors		62,858		102,248	
Cash at bank and in hand		93,137		57,182	
		<u>162,181</u>		<u>186,108</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(315,773)</u>		<u>(82,338)</u>	
<b>Net current (liabilities)/assets</b>		<u>(153,592)</u>		<u>103,770</u>	
<b>Total assets less current liabilities</b>		<u>2,921</u>		<u>185,016</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(745,903)</u>		<u>(444,286)</u>	
		<u>(742,982)</u>		<u>(259,270)</u>	
<b>Capital and reserves</b>					
Called up share capital	4	275,000		275,000	
Profit and loss account		<u>(1,017,982)</u>		<u>(534,270)</u>	
<b>Shareholders' funds</b>		<u>(742,982)</u>		<u>(259,270)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 16 February 2007.

J A Johnson  
Director

# KIDS ALLOWED LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Company has net liabilities as at the year end, however, the Company has secured long term funding which the directors believe is sufficient to enable the Company to continue to trade for the foreseeable future, and as such the going concern basis of preparation is considered to be appropriate.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

*On an annual basis the directors review the carrying values of goodwill and provide for any impairment accordingly.*

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% / 25% reducing balance
Motor vehicles	25% reducing balance

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7 Stock

Work in progress is valued at the lower of cost and net realisable value.

# KIDS ALLOWED LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

### 1 Accounting policies

(continued)

#### 1.8 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 October 2005	50,000	82,840	132,840
Additions	-	99,199	99,199
At 30 September 2006	50,000	182,039	232,039
<b>Depreciation</b>			
At 1 October 2005	50,000	1,594	51,594
Charge for the year	-	23,932	23,932
At 30 September 2006	50,000	25,526	75,526
<b>Net book value</b>			
At 30 September 2006	-	156,513	156,513
At 30 September 2005	-	81,246	81,246

### 3 Creditors: amounts falling due after more than one year

2006  
£

2005  
£

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

227,204

22,778

The aggregate amount of creditors for which security has been given amounted to £432,137 (2005 - £52,096).

# KIDS ALLOWED LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

4	Share capital	2006 £	2005 £
	<b>Authorised</b>		
	180,000 "A" Ordinary shares of £1 each	180,000	180,000
	120,000 "B" Ordinary shares of £1 each	120,000	120,000
		<u>300,000</u>	<u>300,000</u>
	<b>Allotted, called up and fully paid</b>		
	155,000 "A" Ordinary shares of £1 each	155,000	155,000
	120,000 "B" Ordinary shares of £1 each	120,000	120,000
		<u>275,000</u>	<u>275,000</u>