

Toyboy Warehouse Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

mca business
Suite 16D The McLaren Building
46 The Priory Queensway
Birmingham
B4 7LR

Toyboy Warehouse Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Toyboy Warehouse Limited

Company Information

Directors Michael Kazem Bandar
James Edward Vardy

Registration number 06250730

Registered office 219 Common Road Kensworth
Dunstable
Bedfordshire
LU6 2PW

Accountants mca business
Suite 16D The McLaren Building
46 The Priory Queensway
Birmingham
B4 7LR

Toyboy Warehouse Limited
(Registration number: 06250730)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1	-
Current assets			
Debtors	<u>5</u>	112,771	101,557
Cash at bank and in hand		51,592	26,870
		164,363	128,427
Creditors: Amounts falling due within one year	<u>6</u>	(54,339)	(122,723)
Net current assets		110,024	5,704
Net assets		110,025	5,704
Capital and reserves			
Called up share capital		9	9
Capital redemption reserve		1	1
Profit and loss account		110,015	5,694
Total equity		110,025	5,704

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 December 2018 and signed on its behalf by:

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 2

Toyboy Warehouse Limited

(Registration number: 06250730)

Balance Sheet as at 31 May 2018

Michael Kazem Bandar

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Toyboy Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Toyboy Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33.33% SLM

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	50% SLM

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Toyboy Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 4).

3 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 June 2017	13,704	13,704
At 31 May 2018	13,704	13,704
Amortisation		
At 1 June 2017	13,704	13,704
At 31 May 2018	13,704	13,704
Carrying amount		
At 31 May 2018	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £577 (2017 - £ 3,356).

Toyboy Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2017	5,100	5,100
At 31 May 2018	5,100	5,100
Depreciation		
At 1 June 2017	5,099	5,099
At 31 May 2018	5,099	5,099
Carrying amount		
At 31 May 2018	1	1

5 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		112,432	101,218
Other debtors		339	339
		112,771	101,557

Toyboy Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts		6,789	-
Trade creditors		1,710	506
Taxation and social security		8,386	24,233
Accruals and deferred income		1,077	-
Other creditors		36,377	97,984
		<u>54,339</u>	<u>122,723</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	9	9	9	9

8 Control

The company is controlled by M K Bandar and J E Vardy by virtue of their shareholdings in Turn Partners Ltd
The ultimate controlling party is is Turn Partners Ltd who own 100% of the called up share capital..

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.