

TACTICAL AIRSOFT UK LIMITED

FOR THE YEAR ENDED

30TH SEPTEMBER 2012

Company No. 06700113

Baldrey & Associates Ltd.
Accountants
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Croydon, Surrey CR0 4NH
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Registration number 06700113

TACTICAL AIRSOFT UK LIMITED
Directors' report and financial statements
for the year ended 30 September 2012

TACTICAL AIRSOFT UK LIMITED

Company information

Directors	SIMON SAVYELL
Company number	06700113
Registered office	UNIT 11 CROYDON HOUSE BUSINESS CENTRE 1 PEALL ROAD CROYDON CR0 3EX
Accountants	BALDREY & ASSOCIATES LTD 310 STAFFORD ROAD CROYDON SURREY CR0 4NH
Business address	UNIT 11 CROYDON HOUSE BUSINESS CENTRE 1 PEALL ROAD CROYDON CR0 3EX

TACTICAL AIRSOFT UK LIMITED

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TACTICAL AIRSOFT UK LIMITED

**Directors' report
for the year ended 30 September 2012**

The directors present their report and the financial statements for the year ended 30 September 2012

Principal activity

The principal activity of the company is that of a retailer of games equipment

Directors

The directors who served during the year are as stated below

SIMON SAVYELL

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on and signed on its behalf by

SIMON SAVYELL

Director



TACTICAL AIRSOFT UK LIMITED

Profit and loss account for the year ended 30 September 2012

		Continuing operations	
		2012	2011
	Notes	£	£
Turnover	2	121,582	121,863
Cost of sales		(87,803)	(85,799)
Gross profit		<u>33,779</u>	<u>36,064</u>
Administrative expenses		(28,593)	(26,542)
Operating profit	3	<u>5,186</u>	<u>9,522</u>
Other interest receivable and similar income		14	6
Interest payable and similar charges	4	<u>(1,295)</u>	<u>(1,966)</u>
Profit on ordinary activities before taxation		<u>3,905</u>	<u>7,562</u>
Tax on profit on ordinary activities	5	(872)	(1,391)
Profit for the year	10	<u>3,033</u>	<u>6,171</u>
Retained profit brought forward		1,666	1,495
Reserve Movements		(7,650)	(6,000)
Accumulated (loss)/profit carried forward		<u>(2,951)</u>	<u>1,666</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 5 to 8 form an integral part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Balance sheet as at 30 September 2012

		2012	2011
	Notes	£	£
Fixed assets			
Tangible assets	6	1,815	2,269
Current assets			
Stocks		24,000	22,000
Debtors	7	1,392	-
Cash at bank and in hand		5,591	11,045
		<u>30,983</u>	<u>33,045</u>
Creditors amounts falling due within one year	8	<u>(30,998)</u>	<u>(33,548)</u>
Net current liabilities		<u>(15)</u>	<u>(503)</u>
Total assets less current liabilities		1,800	1,766
Net assets		<u>1,800</u>	<u>1,766</u>
Capital and reserves			
Called up share capital	9	100	100
Other reserves	10	4,651	-
Profit and loss account	10	(2,951)	1,666
Shareholders' funds	11	<u>1,800</u>	<u>1,766</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 8 form an integral part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on and signed on its behalf by

SIMON SAVYELL

Director


Registration number 06700113

The notes on pages 5 to 8 form an integral part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2012

1 Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance

1.4. Stock and work in progress

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

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	454	568

4 Interest payable and similar charges

	2012	2011
	£	£
Included in this category is the following		
Interest payable on loans < 1 yr	1,295	1,966

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2012

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax	872	1,391

6. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 October 2011	2,919	1,188	4,107
At 30 September 2012	2,919	1,188	4,107
Depreciation			
At 1 October 2011	1,244	594	1,838
Charge for the year	335	119	454
At 30 September 2012	1,579	713	2,292
Net book values			
At 30 September 2012	1,340	475	1,815
At 30 September 2011	1,675	594	2,269

7. Debtors

	2012 £	2011 £
Other debtors	1,392	-

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2012

continued

8	Creditors amounts falling due within one year	2012 £	2011 £	
	Bank loan	23,340	19,648	
	Trade creditors	1,412	1,512	
	Corporation tax	872	1,391	
	Other taxes and social security costs	4,313	3,556	
	Directors' accounts	301	6,721	
	Accruals and deferred income	760	720	
		<u>30,998</u>	<u>33,548</u>	
9.	Share capital	2012 £	2011 £	
	Authorised			
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	
	Allotted, called up and fully paid			
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	
	Equity Shares			
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	
10.	Equity Reserves	Profit and loss account £	Capital redemption reserve £	Total £
	At 1 October 2011	1,666	-	1,666
	Profit for the year	3,033		3,033
	Other movements	-	4,651	4,651
	Equity Dividends	(7,650)		(7,650)
	At 30 September 2012	<u>(2,951)</u>	<u>4,651</u>	<u>1,700</u>
	Equity interests	(2,951)	-	(2,951)
	Non-equity interests	-	4,651	4,651

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2012

continued

11. Reconciliation of movements in shareholders' funds	2012 £	2011 £
Profit for the year	3,033	6,171
Dividends	(7,650)	(6,000)
	<u>(4,617)</u>	<u>171</u>
Other recognised gains or losses	4,651	-
	<u>34</u>	<u>171</u>
Net addition to shareholders' funds	1,766	1,595
Opening shareholders' funds	<u>1,800</u>	<u>1,766</u>
Closing shareholders' funds	<u>1,800</u>	<u>1,766</u>

TACTICAL AIRSOFT UK LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 30 September 2012

	2012		2011	
	£	£	£	£
Sales				
Turnover		121,582		121,863
		<u>121,582</u>		<u>121,863</u>
Cost of sales				
Opening stock	22,000		24,800	
Purchases For Resale	58,959		74,761	
Import Charges	3,570		2,299	
Distribution Costs	10,243		5,379	
Wages and salaries	17,031		560	
	<u>111,803</u>		<u>107,799</u>	
Closing stock	<u>(24,000)</u>		<u>(22,000)</u>	
		<u>(87,803)</u>		<u>(85,799)</u>
Gross profit	28%	33,779	30%	36,064
Administrative expenses				
Rent payable	7,065		8,709	
Insurance	659		795	
Repairs and maintenance	292		2,995	
Paypal Fees	1,738		3,292	
Printing, postage and stationery	252		992	
Advertising	8,515		1,132	
Telephone	674		775	
Computer costs	698		119	
Motor expenses	2,703		2,276	
Travelling	749		1,209	
Legal and professional	-		600	
Accountancy	1,411		1,210	
Bank charges	258		818	
Credit card charges	2,766		874	
Subscriptions	359		178	
Depreciation on plant and machinery	335		419	
Depreciation on fixtures & equipment	<u>119</u>		<u>149</u>	
		<u>28,593</u>		<u>26,542</u>
Operating profit	4%	5,186	8%	9,522
Other income and expenses				
Interest receivable				
Bank deposit interest	14		6	

TACTICAL AIRSOFT UK LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 30 September 2012

	2012		2011	
	£	£	£	£
	<u> </u>	14	<u> </u>	6
Interest payable				
Bank interest	<u>1,295</u>		<u>1,966</u>	
		(1,295)		(1,966)
Net profit for the year		<u>3,905</u>		<u>7,562</u>