

TACTICAL AIRSOFT UK LTD

ANNUAL REPORT

FOR THE YEAR ENDED

30TH SEPTEMBER 2013



Baldrey & Associates Ltd.
Accountants
310 Stafford Road
Croydon, Surrey CR0 4NH
Telephone: 020 8688 7383

Registration number 06700113

TACTICAL AIRSOFT UK LIMITED

Directors' report and financial statements

for the year ended 30 September 2013

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 2013**

The directors present their report and the financial statements for the year ended 30 September 2013.

Principal activity

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

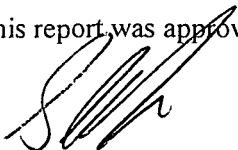
Directors

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 2013

Continuing operations

		2013	2012
	Notes	£	£
Turnover	2	80,177	121,582
Cost of sales		(59,767)	(87,803)
Gross profit		20,410	33,779
Administrative expenses		(28,626)	(28,593)
Operating (loss)/profit	3	(8,216)	5,186
Other interest receivable and similar income		6	14
Interest payable and similar charges	4	(998)	(1,295)
(Loss)/profit on ordinary activities before taxation		(9,208)	3,905
Tax on (loss)/profit on ordinary activities	5	872	(872)
(Loss)/profit for the year	10	(8,336)	3,033
Accumulated (loss)/profit brought forward		(2,951)	1,666
Reserve Movements		(1,500)	(7,650)
Accumulated loss carried forward		(12,787)	(2,951)

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 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,452		1,815
Current assets					
Stocks		26,000		24,000	
Debtors	7	4,084		1,392	
Cash at bank and in hand		2,543		5,591	
		<u>32,627</u>		<u>30,983</u>	
Creditors: amounts falling due within one year	8	<u>(42,115)</u>		<u>(30,998)</u>	
Net current liabilities			<u>(9,488)</u>		<u>(15)</u>
Total assets less current liabilities			<u>(8,036)</u>		<u>1,800</u>
Net (liabilities)/assets			<u><u>(8,036)</u></u>		<u><u>1,800</u></u>
Capital and reserves					
Called up share capital	9		100		100
Other reserves	10		4,651		4,651
Profit and loss account	10		<u>(12,787)</u>		<u>(2,951)</u>
Shareholders' funds	11		<u><u>(8,036)</u></u>		<u><u>1,800</u></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 2013**

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 2013 ; 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 2013

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 (loss)/profit

	2013	2012
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	363	454

4. Interest payable and similar charges

	2013	2012
	£	£
Included in this category is the following:		
Interest payable on loans < 1 yr	998	1,295

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2013

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5. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax	(872)	872

6. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 October 2012	2,919	1,188	4,107
At 30 September 2013	2,919	1,188	4,107
Depreciation			
At 1 October 2012	1,579	713	2,292
Charge for the year	268	95	363
At 30 September 2013	1,847	808	2,655
Net book values			
At 30 September 2013	1,072	380	1,452
At 30 September 2012	1,340	475	1,815

7. Debtors

	2013 £	2012 £
Trade debtors	513	-
Other debtors	3,571	1,392
	4,084	1,392

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2013

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8. Creditors: amounts falling due within one year	2013	2012
	£	£
Bank loan	18,775	23,340
Trade creditors	4,802	1,412
Other taxes and social security costs	1,370	4,313
Directors' accounts	17,280	301
Accruals and deferred income	760	760
	<u>42,115</u>	<u>30,998</u>
9. Share capital	2013	2012
	£	£
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
	£	£
At 1 October 2012	(2,951)	4,651
Loss for the year	(8,336)	
Equity Dividends	(1,500)	
At 30 September 2013	<u>(12,787)</u>	<u>4,651</u>
Equity interests	(12,787)	-
Non-equity interests	<u>-</u>	<u>4,651</u>
		<u>4,651</u>

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2013

..... continued

11. Reconciliation of movements in shareholders' funds	2013	2012
	£	£
(Loss)/profit for the year	(8,336)	3,033
Dividends	(1,500)	(7,650)
	<u>(9,836)</u>	<u>(4,617)</u>
Other recognised gains or losses	-	4,651
Net addition to shareholders' funds	(9,836)	34
Opening shareholders' funds	<u>1,800</u>	<u>1,766</u>
Closing shareholders' funds	<u><u>(8,036)</u></u>	<u><u>1,800</u></u>

TACTICAL AIRSOFT UK LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 30 September 2013

	2013		2012	
	£	£	£	£
Sales				
Turnover		80,177		121,582
		<u>80,177</u>		<u>121,582</u>
Cost of sales				
Opening stock	24,000		22,000	
Purchases For Resale	29,191		58,959	
Import Charges	1,591		3,570	
Distribution Costs	6,180		10,243	
Wages and salaries	24,805		17,031	
	<u>85,767</u>		<u>111,803</u>	
Closing stock	<u>(26,000)</u>		<u>(24,000)</u>	
		<u>(59,767)</u>		<u>(87,803)</u>
Gross profit	25%	20,410	28%	33,779
Administrative expenses				
Rent payable	5,960		7,065	
Insurance	572		659	
Repairs and maintenance	331		292	
Paypal Fees	1,410		1,738	
Printing, postage and stationery	232		252	
Advertising	12,109		8,515	
Telephone	650		674	
Computer costs	1,016		698	
Motor expenses	983		2,703	
Travelling	66		749	
Accountancy	1,942		1,411	
Bank charges	114		258	
Credit card charges	2,578		2,766	
Subscriptions	300		359	
Depreciation on plant and machinery	268		335	
Depreciation on fixtures & equipment	95		119	
		<u>28,626</u>		<u>28,593</u>
Operating (loss)/profit	10%	<u>(8,216)</u>	4%	<u>5,186</u>
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>6</u>		<u>14</u>	

TACTICAL AIRSOFT UK LIMITED

**Detailed trading profit and loss account
and expenses schedule
for the year ended 30 September 2013**

	2013		2012	
	£	£	£	£
Interest payable				
Bank interest	998		1,295	
		(998)		(1,295)
Net (loss)/profit for the year		<u>(9,208)</u>		<u>3,905</u>