

TACTICAL AIRSOFT UK LIMITED
Financial Statements

FOR THE YEAR ENDED

30 SEPTEMBER 2010

Company No. 06700113

Baldrey & Associates Ltd.

Accountants
310 Stafford Road
Croydon, Surrey CR0 4NH
Telephone 020 8688 7383

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TACTICAL AIRSOFT UK LIMITED

Company information

Directors	SIMON SAVYELL MARTIN HERZOG
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 2010**

The directors present their report and the financial statements for the year ended 30 September 2010.

Principal activity

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

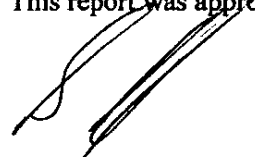
Directors

The directors who served during the year are as stated below

SIMON SAVYELL
MARTIN HERZOG

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

A handwritten signature in black ink, appearing to read 'Simon Savyell', is written over the printed name and title.

SIMON SAVYELL
Director

TACTICAL AIRSOFT UK LIMITED

**Profit and loss account
for the year ended 30 September 2010**

		Continuing operations	
		2010	2009
	Notes	£	£
Turnover	2	93,101	49,830
Cost of sales		<u>(71,704)</u>	<u>(38,669)</u>
Gross profit		21,397	11,161
Administrative expenses		<u>(18,532)</u>	<u>(10,114)</u>
Operating profit	3	2,865	1,047
Interest payable and similar charges	4	<u>(1,923)</u>	<u>(494)</u>
Profit on ordinary activities before taxation		942	553
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	9	942	553
Retained profit brought forward		<u>553</u>	<u>-</u>
Retained profit carried forward		<u><u>1,495</u></u>	<u><u>553</u></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 7 form an integral part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Balance sheet as at 30 September 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	5	2,088	1,728
Current assets			
Stocks		24,800	6,500
Debtors	6	265	-
Cash at bank and in hand		12,526	(2,508)
		<u>37,591</u>	<u>3,992</u>
Creditors: amounts falling due within one year	7	<u>(38,084)</u>	<u>(5,067)</u>
Net current liabilities		<u>(493)</u>	<u>(1,075)</u>
Total assets less current liabilities		<u>1,595</u>	<u>653</u>
Net assets		<u>1,595</u>	<u>653</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	1,495	553
Shareholders' funds	10	<u>1,595</u>	<u>653</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 7 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 2010**

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 2010 , 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 7 form an integral part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2010

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	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% 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

	2010	2009
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>694</u>	<u>576</u>

4. Interest payable and similar charges

	2010	2009
	£	£
Included in this category is the following:		
Interest payable on loans < 1 yr	<u>1,923</u>	<u>494</u>

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2010

.. continued

5. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 October 2009	1,505	799	2,304
Additions	665	389	1,054
At 30 September 2010	<u>2,170</u>	<u>1,188</u>	<u>3,358</u>
Depreciation			
At 1 October 2009	376	200	576
Charge for the year	449	245	694
At 30 September 2010	<u>825</u>	<u>445</u>	<u>1,270</u>
Net book values			
At 30 September 2010	<u>1,345</u>	<u>743</u>	<u>2,088</u>
At 30 September 2009	<u>1,129</u>	<u>599</u>	<u>1,728</u>

6. Debtors	2010	2009
	£	£
Other debtors	<u>265</u>	<u>-</u>

7. Creditors: amounts falling due within one year	2010	2009
	£	£
Bank loan	29,139	-
Trade creditors	731	3,173
Directors' accounts	7,554	1,894
Accruals and deferred income	660	-
	<u>38,084</u>	<u>5,067</u>

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements for the year ended 30 September 2010

continued

8. Share capital	2010 £	2009 £
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>
9. Equity Reserves	Profit and loss account £	Total £
At 1 October 2009	553	553
Profit for the year	<u>942</u>	<u>942</u>
At 30 September 2010	<u>1,495</u>	<u>1,495</u>
10. Reconciliation of movements in shareholders' funds	2010 £	2009 £
Profit for the year	942	553
Opening shareholders' funds	<u>653</u>	<u>100</u>
Closing shareholders' funds	<u>1,595</u>	<u>653</u>

TACTICAL AIRSOFT UK LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 30 September 2010

	2010		2009	
	£	£	£	£
Sales				
Turnover		93,101		49,830
		<u>93,101</u>		<u>49,830</u>
Cost of sales				
Opening stock	6,500		(6,500)	
Purchases For Resale	78,132		45,085	
Import Charges	869		-	
Distribution Costs	11,003		-	
Equipment Hire	-		84	
	<u>96,504</u>		<u>38,669</u>	
Closing stock	<u>(24,800)</u>		<u>-</u>	
		<u>(71,704)</u>		<u>(38,669)</u>
Gross profit	23%	21,397	22%	11,161
Administrative expenses				
Staff training	-		29	
Rent payable	4,842		3,276	
Insurance	75		310	
Repairs and maintenance	1,277		-	
Paypal Fees	2,822		-	
Printing, postage and stationery	1,820		1,735	
Advertising	1,690		435	
Telephone	614		335	
Computer costs	585		-	
Motor expenses	2,640		1,662	
Travelling and entertainment	195		1,028	
Accountancy	821		682	
Bank charges	112		25	
Subscriptions	345		21	
Depreciation on plant and machinery	449		376	
Depreciation on fixtures & equipment	<u>245</u>		<u>200</u>	
		<u>18,532</u>		<u>10,114</u>
Operating profit	3%	2,865	2%	1,047
Interest payable				
Bank interest	<u>1,923</u>		<u>494</u>	
		<u>(1,923)</u>		<u>(494)</u>

TACTICAL AIRSOFT UK LIMITED

**Detailed trading profit and loss account
and expenses schedule
for the year ended 30 September 2010**

	2010		2009	
	£	£	£	£
Net profit for the year		<u><u>942</u></u>		<u><u>553</u></u>