

TACTICAL AIRSOFT UK LIMITED
BALANCE SHEET & ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2018

FRIDAY



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05/04/2019
COMPANIES HOUSE

Baldrey & Associates Ltd.
Accountants
310 Stafford Road
Croydon, Surrey CR0 4NH
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Company registration number: 06700113

TACTICAL AIRSOFT UK LIMITED
Trading as TACTICAL AIRSOFT UK LTD

Unaudited financial statements

30 September 2018

TACTICAL AIRSOFT UK LIMITED

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TACTICAL AIRSOFT UK LIMITED

Directors and other information

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

TACTICAL AIRSOFT UK LIMITED

Directors report Year ended 30 September 2018

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2018.

Directors

The directors who served the company during the year were as follows:

MR SIMON SAVYELL
MR DEAN ABDOOLLAH

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20/3/19 and signed on behalf of the board by:



MR SIMON SAVYELL
Director

TACTICAL AIRSOFT UK LIMITED

**Statement of comprehensive income
Year ended 30 September 2018**

	Note	2018 £	2017 £
Turnover		78,518	79,629
Cost of sales		(65,801)	(63,345)
Gross profit		<u>12,717</u>	<u>16,284</u>
Administrative expenses		(11,344)	(14,002)
Operating profit		<u>1,373</u>	<u>2,282</u>
Interest payable and similar expenses		23	(639)
Profit before taxation	5	<u>1,396</u>	<u>1,643</u>
Tax on profit		(291)	(354)
Profit for the financial year and total comprehensive income		<u><u>1,105</u></u>	<u><u>1,289</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Statement of financial position 30 September 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	434		568	
			434		568
Current assets					
Stocks		29,000		9,100	
Debtors	7	4,038		27,012	
Cash at bank and in hand		2,592		2,049	
		35,630		38,161	
Creditors: amounts falling due within one year	8	(38,922)		(42,692)	
Net current liabilities			(3,292)		(4,531)
Total assets less current liabilities			(2,858)		(3,963)
Net liabilities			(2,858)		(3,963)
Capital and reserves					
Called up share capital			200		200
Profit and loss account			(3,058)		(4,163)
Shareholders deficit			(2,858)		(3,963)

For the year ending 30 September 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

Statement of financial position (continued)
30 September 2018

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:



MR SIMON SAVYELL
Director

Company registration number: 06700113

The notes on pages 7 to 10 form part of these financial statements.

TACTICAL AIRSOFT UK LIMITED

**Statement of changes in equity
Year ended 30 September 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2016	200	(5,452)	(5,252)
Profit for the year		1,289	1,289
Total comprehensive income for the year	-	1,289	1,289
At 30 September 2017 and 1 October 2017	200	(4,163)	(3,963)
Profit for the year		1,105	1,105
Total comprehensive income for the year	-	1,105	1,105
At 30 September 2018	200	(3,058)	(2,858)

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements

Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is 36 EFFINGHAM ROAD, CROYDON, SURREY, CR0 3NE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements (continued)

Year ended 30 September 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%
Fittings fixtures and equipment	- 20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements (continued) Year ended 30 September 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2017: Nil).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	134	176

TACTICAL AIRSOFT UK LIMITED

Notes to the financial statements (continued)
Year ended 30 September 2018

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 October 2017 and 30 September 2018	2,919	1,188	4,107
Depreciation			
At 1 October 2017	2,507	1,032	3,539
Charge for the year	103	31	134
At 30 September 2018	2,610	1,063	3,673
Carrying amount			
At 30 September 2018	309	125	434
At 30 September 2017	412	156	568

7. Debtors

	2018	2017
	£	£
Trade debtors	4,038	27,012

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	3,563
Trade creditors	3,196	1,571
Corporation tax	291	354
Other creditors	35,435	37,204
	38,922	42,692

9. Directors advances, credits and guarantees

TACTICAL AIRSOFT UK LIMITED

Detailed income statement Year ended 30 September 2018

	2018 £	2017 £
Turnover		
Sales	78,518	79,629
	<u>78,518</u>	<u>79,629</u>
Cost of sales		
Opening stock	(9,100)	(10,000)
Purchases For Resale	(79,944)	(60,718)
Distribution Costs	(2,116)	(1,727)
Wages and salaries	(3,641)	-
	<u>(94,801)</u>	<u>(72,445)</u>
Closing stock	29,000	9,100
	<u>(65,801)</u>	<u>(63,345)</u>
Gross profit	<u>12,717</u>	<u>16,284</u>
Gross profit percentage	16.2%	20.4%
Overheads		
Administrative expenses		
Rent payable	(4,140)	(4,704)
Insurance	(838)	(662)
Repairs and maintenance	(159)	(280)
Paypal Fees	(256)	(664)
Printing, postage and stationery	(120)	(219)
Advertising	(324)	(4)
Telephone	(404)	(416)
Computer costs	(946)	(891)
Motor expenses	(235)	(2,914)
Travelling	(725)	(726)
Accountancy fees	(1,429)	(960)
Bank charges	(25)	-
Credit card charges	(1,384)	(1,031)
Subscriptions	(225)	(355)
Depreciation of tangible assets	(134)	(176)
	<u>(11,344)</u>	<u>(14,002)</u>
Operating profit	1,373	2,282
Operating profit percentage	1.7%	2.9%

TACTICAL AIRSOFT UK LIMITED

Detailed income statement (continued)

Year ended 30 September 2018

	2018	2017
	£	£
Interest payable and similar expenses	23	(639)
Profit before taxation	<u>1,396</u>	<u>1,643</u>