

SANTA'S TOY FACTORY LTD**Registered number:**

08267464

Balance Sheet**as at 31 October 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	21,053	31,578
Current assets			
Cash at bank and in hand		29,100	1,164
Creditors: amounts falling due within one year	3	(33,605)	(18,016)
Net current liabilities		(4,505)	(16,852)
Total assets less current liabilities		16,548	14,726
Provisions for liabilities		(4,211)	(6,316)
Net assets		12,337	8,410
Capital and reserves			
Called up share capital		100	100
Profit and loss account		12,237	8,310
Shareholders' funds		12,337	8,410

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J A Manning

Mr. J A Manning
Director

Approved by the board on 30 May 2017

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SANTA'S TOY FACTORY LTD
Statement of Changes in Equity
for the year ended 31 October 2016

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 November 2014	100	-	-	16,448	16,548
Loss for the financial year				(8,138)	(8,138)
At 31 October 2015	<u>100</u>	<u>-</u>	<u>-</u>	<u>8,310</u>	<u>8,410</u>
At 1 November 2015	100	-	-	8,310	8,410
Profit for the financial year				13,927	13,927
Dividends				(10,000)	(10,000)
At 31 October 2016	<u>100</u>	<u>-</u>	<u>-</u>	<u>12,237</u>	<u>12,337</u>

SANTA'S TOY FACTORY LTD
Notes to the Accounts
for the year ended 31 October 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	25% Straight Line
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

SANTA'S TOY FACTORY LTD
Notes to the Accounts
for the year ended 31 October 2016

2 Tangible fixed assets

	Equipment £
Cost	
At 1 November 2015	<u>66,871</u>
At 31 October 2016	<u>66,871</u>
Depreciation	
At 1 November 2015	35,293
Charge for the year	<u>10,525</u>
At 31 October 2016	<u>45,818</u>
Net book value	
At 31 October 2016	<u>21,053</u>
At 31 October 2015	<u>31,578</u>

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Directors Loans	16,336	16,336
Corporation tax	1,349	-
Other creditors	<u>15,920</u>	<u>1,680</u>
	<u>33,605</u>	<u>18,016</u>

4 Controlling party

The company is controlled by C B Manning, J A Manning and A Manning by virtue of having ownership of 100% of the issued ordinary share capital in the company.

5 Other information

SANTA'S TOY FACTORY LTD is a private company limited by shares and incorporated in England. Its registered office is:
 OLD MACDONALDS FARM
 WEALD ROAD
 BRENTWOOD
 ESSEX
 CM14 5AY