

Registration number: 09763089

Benjamin Pollocks Toyshop Limited

Unaudited Filleted Financial Statements

for the Year Ended 30 September 2022

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

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Benjamin Pollocks Toyshop Limited

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Benjamin Pollocks Toyshop Limited

Company Information

Director	Louise Heard
Registered office	44 The Market Covent Garden The Piazza WC2E 8RF
Accountants	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB

Benjamin Pollocks Toyshop Limited
(Registration number: 09763089)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	25,675	52,065
Tangible assets	6	<u>2,318</u>	<u>2,667</u>
		<u>27,993</u>	<u>54,732</u>
Current assets			
Stocks	7	85,907	65,847
Debtors	8	7,276	12,434
Cash at bank and in hand		<u>52,749</u>	<u>37,870</u>
		145,932	116,151
Creditors: Amounts falling due within one year	9	<u>(142,075)</u>	<u>(159,663)</u>
Net current assets/(liabilities)		<u>3,857</u>	<u>(43,512)</u>
Total assets less current liabilities		31,850	11,220
Creditors: Amounts falling due after more than one year	9	<u>(26,588)</u>	<u>-</u>
Net assets		<u>5,262</u>	<u>11,220</u>
Capital and reserves			
Called up share capital	10	1	1
Retained earnings		<u>5,261</u>	<u>11,219</u>
Shareholders' funds		<u>5,262</u>	<u>11,220</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 May 2023

The notes on pages 4 to 11 form an integral part of these financial statements.

Benjamin Pollocks Toyshop Limited

(Registration number: 09763089)
Balance Sheet as at 30 September 2022



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Louise Heard
Director

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

44 The Market
Covent Garden
The Piazza
WC2E 8RF

These financial statements were authorised for issue by the director on 30 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity.
and recognised when exchanged or delivered.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture and fittings	20% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Patents and licences	10 year straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2021 - 0).

4 Taxation

Tax charged/(credited) in the income statement

	2022 £	2021 £
Current taxation		
UK corporation tax	<u>10,739</u>	<u>42</u>

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

5 Intangible assets

	Goodwill £	Trademarks, patents and licenses £	Total £
Cost or valuation			
At 1 October 2021	30,000	52,065	82,065
At 30 September 2022	30,000	52,065	82,065
Amortisation			
At 1 October 2021	30,000	-	30,000
Amortisation charge	-	26,390	26,390
At 30 September 2022	30,000	26,390	56,390
Carrying amount			
At 30 September 2022	-	25,675	25,675
At 30 September 2021	-	52,065	52,065

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2021	4,410	4,410
At 30 September 2022	4,410	4,410
Depreciation		
At 1 October 2021	1,743	1,743
Charge for the year	349	349
At 30 September 2022	2,092	2,092
Carrying amount		
At 30 September 2022	2,318	2,318
At 30 September 2021	2,667	2,667

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

7 Stocks

	2022	2021
	£	£
Other inventories	<u>85,907</u>	<u>65,847</u>

8 Debtors

	2022	2021
Current	£	£
Trade debtors	1,382	1,865
Prepayments	4,027	8,997
Other debtors	<u>1,867</u>	<u>1,572</u>
	<u>7,276</u>	<u>12,434</u>

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

9 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	11	10,648	46,451
Trade creditors		48,911	35,489
Taxation and social security		13,456	3,365
Accruals and deferred income		1,850	2,350
Other creditors		67,210	72,008
		<u>142,075</u>	<u>159,663</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	11	<u>26,588</u>	<u>-</u>

10 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary A share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Benjamin Pollocks Toyshop Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

11 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>26,588</u>	<u>-</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>10,648</u>	<u>46,451</u>

12 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £25,000.00 (2021 - £27,520.00) per each Ordinary A share	<u>25,000</u>	<u>27,520</u>

13 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	8,838	8,580
Contributions paid to money purchase schemes	<u>1,088</u>	<u>1,031</u>
	<u>9,926</u>	<u>9,611</u>

Summary of transactions with other related parties

Louise Heard - Director

During the year the director was paid a salary of £8,838 (2021: £8,580) and received dividends of £25,000 (2021: £27,520) At the year end the company owed the director £65,133 (2021: £60,133).