

TOYDROP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2018 TO 30 JUNE 2019

Simplified Accounting Limited

34 Brackley Road
Towcester
Northants
NN12 6DJ

Toydrop Ltd
Unaudited Financial Statements
For the Period 1 January 2018 to 30 June 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Toydrop Ltd
Balance Sheet
As at 30 June 2019

Registered number: 10517598

		Period to 30 June 2019		Period to 31 December 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		851		1,124
			851		1,124
CURRENT ASSETS					
Stocks	3	-		9,156	
Debtors	4	1,930		860	
Cash at bank and in hand		3,585		2,581	
		5,515		12,597	
Creditors: Amounts Falling Due Within One Year	5	(15,026)		(15,754)	
NET CURRENT ASSETS (LIABILITIES)			(9,511)		(3,157)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,660)		(2,033)
NET ASSETS			(8,660)		(2,033)
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			(8,661)		(2,034)
SHAREHOLDERS' FUNDS			(8,660)		(2,033)

Toydrop Ltd
Balance Sheet (continued)
As at 30 June 2019

For the period ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Anna Whitaker

14 November 2019

The notes on pages 3 to 5 form part of these financial statements.

Toydrop Ltd
Notes to the Financial Statements
For the Period 1 January 2018 to 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	3 years straight line
Computer Equipment	3 years straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Toydrop Ltd
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 June 2019

2. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2018	533	1,153	1,686
Additions	433	-	433
As at 30 June 2019	966	1,153	2,119
Depreciation			
As at 1 January 2018	384	178	562
Provided during the period	322	384	706
As at 30 June 2019	706	562	1,268
Net Book Value			
As at 30 June 2019	260	591	851
As at 1 January 2018	149	975	1,124

3. Stocks

	Period to 30 June 2019	Period to 31 December 2017
	£	£
Stock - finished goods	-	9,156
	-	9,156

4. Debtors

	Period to 30 June 2019	Period to 31 December 2017
	£	£
Due within one year		
Trade debtors	1,930	53
VAT	-	807
	1,930	860

Toydrop Ltd
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 June 2019

5. Creditors: Amounts Falling Due Within One Year

	Period to 30 June 2019	Period to 31 December 2017
	£	£
Trade creditors	-	17
VAT	1,017	-
Director's loan account	14,009	15,737
	<u>15,026</u>	<u>15,754</u>

6. Share Capital

	Period to 30 June 2019	Period to 31 December 2017
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. General Information

Toydrop Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10517598.

The registered office is 59 Falmer Road, London, E17 3BH.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.