

Registered number  
2687521

Tradition of London Limited  
Report and Accounts  
30 June 2011



**Tradition of London Limited**

**Registered number: 2687521**

**Directors' Report**

The directors present their report and accounts for the year ended 30 June 2011

**Principal activities**

The company's principal activity during the year continued to be that of wholesalers and retailers of toy soldiers

**Directors**

The following persons served as directors during the year

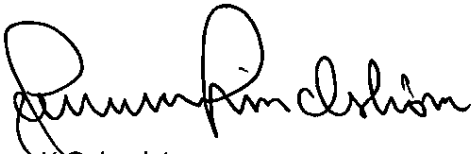
K G Lindstrom

K M Lindstrom

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 2 December 2011 and signed on its behalf



K G Lindstrom  
Director

**Tradition of London Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2011**

|                                                      | Notes | 2011<br>£      | 2010<br>£      |
|------------------------------------------------------|-------|----------------|----------------|
| <b>Turnover</b>                                      | 2     | 261,551        | 269,339        |
| Cost of sales                                        |       | (142,251)      | (132,985)      |
| <b>Gross profit</b>                                  |       | <u>119,300</u> | <u>136,354</u> |
| Administrative expenses                              |       | (112,918)      | (103,760)      |
| <b>Operating profit</b>                              |       | <u>6,382</u>   | <u>32,594</u>  |
| Interest payable                                     | 3     | -              | (418)          |
| <b>Profit on ordinary activities before taxation</b> |       | <u>6,382</u>   | <u>32,176</u>  |
| Tax on profit on ordinary activities                 |       | -              | -              |
| <b>Profit for the financial year</b>                 |       | <u>6,382</u>   | <u>32,176</u>  |

**Tradition of London Limited**  
**Balance Sheet**  
**as at 30 June 2011**

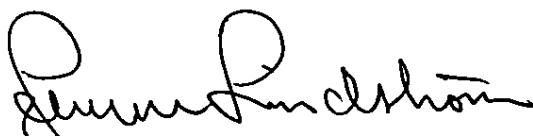
|                                                       | Notes | 2011<br>£      | 2010<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|
| <b>Current assets</b>                                 |       |                |                |
| Stocks                                                |       | 171,135        | 177,983        |
| Debtors                                               | 5     | 38,857         | 41,556         |
| Cash at bank and in hand                              |       | 8,245          | 11,952         |
|                                                       |       | <u>218,237</u> | <u>231,491</u> |
| <b>Creditors: amounts falling due within one year</b> | 6     | (149,657)      | (169,293)      |
| <b>Net current assets</b>                             |       | <u>68,580</u>  | <u>62,198</u>  |
| <b>Net assets</b>                                     |       | <u>68,580</u>  | <u>62,198</u>  |
| <b>Capital and reserves</b>                           |       |                |                |
| Called up share capital                               | 7     | 2              | 2              |
| Profit and loss account                               | 8     | 68,578         | 62,196         |
| <b>Shareholders' funds</b>                            |       | <u>68,580</u>  | <u>62,198</u>  |

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

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



K.G. Lindstrom  
 Director

Approved by the board on 2 December 2011

**Tradition of London Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

|                                                              |             |             |
|--------------------------------------------------------------|-------------|-------------|
| <b>2 Turnover</b>                                            | <b>2011</b> | <b>2010</b> |
| Turnover attributable to geographical markets outside the UK | 57.4%       | 54.6%       |

**Tradition of London Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2011**

|                                                                                                       |                      |                                |               |               |
|-------------------------------------------------------------------------------------------------------|----------------------|--------------------------------|---------------|---------------|
| <b>3 Interest payable</b>                                                                             | <b>2011</b>          | <b>2010</b>                    |               |               |
|                                                                                                       | <b>£</b>             | <b>£</b>                       |               |               |
| Interest payable                                                                                      | -                    | 418                            |               |               |
| <b>4 Tangible fixed assets</b>                                                                        |                      |                                |               |               |
|                                                                                                       |                      | <b>Plant and machinery etc</b> |               |               |
|                                                                                                       |                      | <b>£</b>                       |               |               |
| <b>Cost</b>                                                                                           |                      |                                |               |               |
| At 1 July 2010                                                                                        |                      | 18,148                         |               |               |
| At 30 June 2011                                                                                       |                      | 18,148                         |               |               |
| <b>Depreciation</b>                                                                                   |                      |                                |               |               |
| At 1 July 2010                                                                                        |                      | 18,148                         |               |               |
| At 30 June 2011                                                                                       |                      | 18,148                         |               |               |
| <b>Net book value</b>                                                                                 |                      |                                |               |               |
| At 30 June 2011                                                                                       |                      | -                              |               |               |
| <b>5 Debtors</b>                                                                                      | <b>2011</b>          | <b>2010</b>                    |               |               |
|                                                                                                       | <b>£</b>             | <b>£</b>                       |               |               |
| Trade debtors                                                                                         | 14,272               | 15,043                         |               |               |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 1,328                | -                              |               |               |
| Other debtors                                                                                         | 23,257               | 26,513                         |               |               |
|                                                                                                       | 38,857               | 41,556                         |               |               |
| <b>6 Creditors, amounts falling due within one year</b>                                               | <b>2011</b>          | <b>2010</b>                    |               |               |
|                                                                                                       | <b>£</b>             | <b>£</b>                       |               |               |
| Trade creditors                                                                                       | 10,543               | 6,692                          |               |               |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | -                    | 864                            |               |               |
| Other taxes and social security costs                                                                 | 2,214                | 1,949                          |               |               |
| Other creditors                                                                                       | 136,900              | 159,788                        |               |               |
|                                                                                                       | 149,657              | 169,293                        |               |               |
| <b>7 Share capital</b>                                                                                | <b>Nominal value</b> | <b>2011 Number</b>             | <b>2011 £</b> | <b>2010 £</b> |
| Allotted, called up and fully paid                                                                    |                      |                                |               |               |
| Ordinary shares                                                                                       | £1 each              | -                              | 2             | 2             |

**Tradition of London Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2011**

**8 Profit and loss account**

|                     | <b>2011</b>   |
|---------------------|---------------|
|                     | <b>£</b>      |
| At 1 July 2010      | 62,196        |
| Profit for the year | 6,382         |
| At 30 June 2011     | <u>68,578</u> |

**9 Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £1,362 (2010-£3,397) including contributions in respect of employees.

**10 Other financial commitments**

|                                                                                                            | <b>2011</b>   | <b>2010</b>   |
|------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                            | <b>£</b>      | <b>£</b>      |
| At the year end the company had annual commitments under non-cancellable operating leases as set out below |               |               |
| Operating leases which expire within one year                                                              | <u>23,000</u> | <u>23,000</u> |

**11 Related parties**

|                                                                                                                          | <b>2011</b> | <b>2010</b> |
|--------------------------------------------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                                                          | <b>£</b>    | <b>£</b>    |
| <b>Mr K G Lindstrom and Mr K M Lindstrom,</b><br>Directors of the company,<br>Amount due from (to) the related party     | (136,200)   | (159,088)   |
| <b>Tradition of Stockholm AB</b><br>Holding company of Tradition of London Ltd<br>Amount due from (to) the related party | 1,328       | (864)       |

**12 Ultimate controlling party**

The ownership of the company's share capital is Tradition of Stockholm AB, a company registered in Sweden, and this company is the immediate parent company. Tradition of Stockholm AB is the parent of both the smallest and largest groups of which the company is a member.

Mr K G Lindstrom and Mr K M Lindstrom are the ultimate controlling parties.