

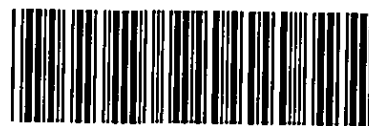
Registered number
2687521

Tradition of London Limited

Report and Accounts

30 June 2012

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Tradition of London Limited

Registered number: 2687521

Directors' Report

The directors present their report and accounts for the year ended 30 June 2012

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 20 November 2012 and signed on its behalf



K G Lindstrom
Director

Tradition of London Limited
Profit and Loss Account
for the year ended 30 June 2012

	Notes	2012 £	2011 £
Turnover	2	224,655	261,551
Cost of sales		(119,828)	(142,251)
Gross profit		<u>104,827</u>	<u>119,300</u>
Administrative expenses		(101,655)	(112,918)
Operating profit		<u>3,172</u>	<u>6,382</u>
Interest receivable		98	-
Profit on ordinary activities before taxation		<u>3,270</u>	<u>6,382</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>3,270</u>	<u>6,382</u>

Tradition of London Limited
Balance Sheet
as at 30 June 2012

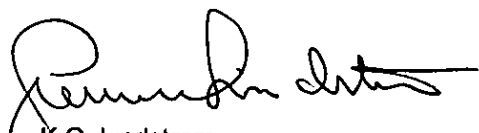
	Notes	2012 £	2011 £
Current assets			
Stocks		179,107	171,135
Debtors	4	37,309	38,857
Cash at bank and in hand		7,214	8,245
		<u>223,630</u>	<u>218,237</u>
Creditors: amounts falling due within one year	5	(151,780)	(149,657)
Net current assets		<u>71,850</u>	<u>68,580</u>
Net assets		<u>71,850</u>	<u>68,580</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	71,848	68,578
Shareholders' funds		<u>71,850</u>	<u>68,580</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 20 November 2012

Tradition of London Limited
Notes to the Accounts
for the year ended 30 June 2012

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
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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.

2 Turnover	2012	2011
Turnover attributable to geographical markets outside the UK	56.3%	57.4%

Tradition of London Limited
Notes to the Accounts
for the year ended 30 June 2012

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2011	18,148
At 30 June 2012	<u>18,148</u>
Depreciation	
At 1 July 2011	18,148
At 30 June 2012	<u>18,148</u>
Net book value	
At 30 June 2012	<u>-</u>

4 Debtors

	2012 £	2011 £
Trade debtors	6,875	14,272
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,894	1,328
Other debtors	28,540	23,257
	<u>37,309</u>	<u>38,857</u>

5 Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	13,611	10,543
Other taxes and social security costs	1,118	2,214
Other creditors	137,051	136,900
	<u>151,780</u>	<u>149,657</u>

6 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid B Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

7 Profit and loss account

	2012 £
At 1 July 2011	68,578
Profit for the year	3,270
At 30 June 2012	<u>71,848</u>

Tradition of London Limited
Notes to the Accounts
for the year ended 30 June 2012

8 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 £442 (2011-£1,362) including contributions in respect of employees.

9 Other financial commitments	2012 £	2011 £
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>

10 Related parties	2012 £	2011 £
Mr K G Lindstrom and Mr K M Lindstrom, Directors of the company, Amount due from (to) the related party	(136,099)	(136,200)
Tradition of Stockholm AB Holding company of Tradition of London Ltd Amount due from (to) the related party	1,894	1,328

11 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.