

Registered number
02687521

Tradition of London Limited

Report and Accounts

30 June 2016

Tradition of London Limited**Registered number:****02687521****Directors' Report**

The directors present their report and accounts for the year ended 30 June 2016.

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 14 November 2016 and signed on its behalf.

K.G. Lindstrom

Director

Tradition of London Limited
Profit and Loss Account
for the year ended 30 June 2016

	Notes	2016 £	2015 £
Turnover	2	97,585	119,034
Cost of sales		(48,863)	(77,373)
Gross profit		<u>48,722</u>	<u>41,661</u>
Administrative expenses		(13,417)	(21,429)
Operating profit	3	<u>35,305</u>	<u>20,232</u>
Interest receivable		1	8
Profit on ordinary activities before taxation		<u>35,306</u>	<u>20,240</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>35,306</u></u>	<u><u>20,240</u></u>

Tradition of London Limited
Balance Sheet
as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	68,040	77,760
Current assets			
Debtors	5	29,844	89,160
Cash at bank and in hand		7,579	15,634
		<u>37,423</u>	<u>104,794</u>
Creditors: amounts falling due within one year	6	(26,942)	(89,339)
Net current assets		<u>10,481</u>	<u>15,455</u>
Net assets		<u>78,521</u>	<u>93,215</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	78,519	93,213
Shareholders' funds		<u>78,521</u>	<u>93,215</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 14 November 2016

Tradition of London Limited
Notes to the Accounts
for the year ended 30 June 2016

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	10% straight line
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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 operated 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. This has now been closed.

Turnover attributable to geographical markets outside the UK	76.7%	76.8%
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3 Operating profit	2016	2015
	£	£

This is stated after charging:

Depreciation of owned fixed assets	9,720	9,720
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4 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 July 2015	97,200
At 30 June 2016	97,200

Depreciation

At 1 July 2015	19,440
Charge for the year	9,720
At 30 June 2016	29,160

Net book value

At 30 June 2016	68,040
At 30 June 2015	77,760

5 Debtors	2016	2015
	£	£

Trade debtors	3,390	6,863
Amounts owed by group undertakings and undertakings in which the company has a participating interest	26,454	82,297
	29,844	89,160

6 Creditors: amounts falling due within one year	2016	2015
	£	£

Trade creditors	4,415	3,429
Other taxes and social security costs	1,474	1,718
Other creditors	21,053	84,192
	26,942	89,339

7 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

8 Profit and loss account	2016 £
At 1 July 2015	93,213
Profit for the year	35,306
Dividends	(50,000)
At 30 June 2016	<u>78,519</u>

9 Dividends	2016 £	2015 £
Dividends for which the company became liable during the year:		
Dividends paid	<u>50,000</u>	<u>-</u>

10 Related parties	2016 £	2015 £
Mr K G Lindstrom and Mr K M Lindstrom,		
Directors of the company,		
Amount due from (to) the related party	(20,354)	(83,286)
Tradition of Stockholm AB		
Holding company of Tradition of London Ltd		
Amount due from (to) the related party	26,454	82,297

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.

Tradition of London Limited
Schedule to the Profit and Loss Account
for the year ended 30 June 2016

for the information of the directors only

	2016	2015
	£	£
Sales		
Sales	<u>97,585</u>	<u>119,034</u>
Cost of sales		
Purchases	<u>48,863</u>	<u>77,373</u>
Administrative expenses		
General administrative expenses:		
Stationery and printing	106	68
Bank charges	590	638
Computer software	-	3,983
Credit card charges	-	2,501
Depreciation	9,720	9,720
Sundry expenses	<u>(28)</u>	<u>(33)</u>
	10,388	16,877
Legal and professional costs:		
Accountancy fees	700	700
Professional fees	40	98
Advertising and PR	2,259	3,724
Other legal and professional	<u>30</u>	<u>30</u>
	<u>3,029</u>	<u>4,552</u>
	<u>13,417</u>	<u>21,429</u>

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