

REGISTERED NUMBER: 11799310 (England and Wales)

ABC TOYS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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FOR THE YEAR ENDED 31 JANUARY 2021**

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DIRECTOR: Mr Mohammed Salim Alam

SECRETARY:

REGISTERED OFFICE: 18 - 22 Stoney Lane
Yardley
Birmingham
West Midlands
B25 8YP

BUSINESS ADDRESS: 19 Haughton Road
Handsworth
Birmingham
B20 3LE

REGISTERED NUMBER: 11799310 (England and Wales)

ACCOUNTANTS: Shareef & Co
Chartered Accountants
18 - 22 Stoney Lane
Yardley
Birmingham
West Midlands
B25 8YP

BALANCE SHEET
31 JANUARY 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,046		1,395
CURRENT ASSETS					
Stocks		25,835		31,788	
Debtors	5	415		2,075	
Cash at bank		39,543		647	
		<u>65,793</u>		<u>34,510</u>	
CREDITORS					
Amounts falling due within one year	6	<u>39,860</u>		<u>31,581</u>	
NET CURRENT ASSETS			<u>25,933</u>		<u>2,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,979</u>		<u>4,324</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>19,000</u>		-
NET ASSETS			<u><u>7,979</u></u>		<u><u>4,324</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		1
Retained earnings			<u>7,879</u>		<u>4,323</u>
SHAREHOLDERS' FUNDS			<u><u>7,979</u></u>		<u><u>4,324</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 January 2022 and were signed by:

Mr Mohammed Salim Alam - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

ABC Toys Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 February 2020
and 31 January 20211,860**DEPRECIATION**

At 1 February 2020

465

Charge for year

349

At 31 January 2021

814**NET BOOK VALUE**

At 31 January 2021

1,046

At 31 January 2020

1,395

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Trade debtors

415

837

Other debtors

-

1,2384152,075

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Bank loans and overdrafts

1,000

-

Trade creditors

9,381

-

Taxation and social security

2,761

687

Other creditors

26,71830,89439,86031,581

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2021

2020

£

£

Bank loans

19,000-

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.