

# REGISTRARS COPY

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2008**  
**for**  
**Young Toys Limited**

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**Young Toys Limited**

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for the Year Ended 31 March 2008**

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**Young Toys Limited**  
**Company Information**  
**for the Year Ended 31 March 2008**

<b>DIRECTOR:</b>	C M A Young
<b>SECRETARY:</b>	P Berry
<b>REGISTERED OFFICE:</b>	55 Mallards Reach Mereside Way Olton Solihull West Midlands B92 7BX
<b>REGISTERED NUMBER:</b>	5144192
<b>ACCOUNTANTS:</b>	Trafalgars 261 Alcester Road South Kings Heath Birmingham West Midlands B14 6DT
<b>BANKERS:</b>	Royal Bank of Scotland plc 79/83 Colmore Row Birmingham West Midlands B3 2AP

# Young Toys Limited

## Abbreviated Balance Sheet 31 March 2008

	Notes	31 3 08 £	£	31 3 07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,072		4,144
<b>CURRENT ASSETS</b>					
Stocks		45,268		39,711	
Debtors		288		939	
Cash at bank and in hand		10,399		22,204	
		<u>55,955</u>		<u>62,854</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>69,412</u>		<u>63,276</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(13,457)</u>		<u>(422)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(11,385)</u>		<u>3,722</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>24,500</u>		<u>32,500</u>
<b>NET LIABILITIES</b>			<u><u>(35,885)</u></u>		<u><u>(28,778)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(35,985)</u>		<u>(28,878)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(35,885)</u></u>		<u><u>(28,778)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

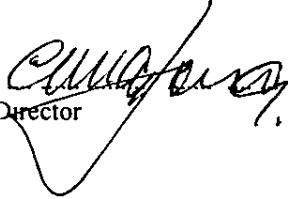
**Young Toys Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 27/10/08 and were signed by

C M A Young - Director



The notes form part of these abbreviated accounts

## Young Toys Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

#### 1 ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, the validity of which depends upon the ability of the company to meet its obligations as they fall due. At 31 March 2008 the company's total liabilities exceeded total assets by £35,885 and accordingly the company is dependent on the continued financial support of its directors. The directors believe this financial support will continue to be available for the foreseeable future. The financial statements do not include any adjustments that would result from a withdrawal of this support.

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

##### Tangible fixed assets

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

Fixtures and fittings                      - 25% on cost

##### Stocks

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

##### Deferred tax

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

#### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	8,288
<b>DEPRECIATION</b>	
At 1 April 2007	4,144
Charge for year	2,072
At 31 March 2008	6,216
<b>NET BOOK VALUE</b>	
At 31 March 2008	2,072
At 31 March 2007	4,144

#### 3 CREDITORS

Creditors include an amount of £10,000 (31 3 07 - £10,000) for which security has been given.

# Young Toys Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2008

### 3 CREDITORS - continued

They also include the following debts falling due in more than five years

	31 3 08	31 3 07
	£	£
Repayable otherwise than by instalments		
Debentures more 5yr non-instal	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

### 4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 08 £	31 3 07 £
1,000	Ordinary shares		1,000	1,000
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 08 £	31 3 07 £
100	Ordinary shares		100	100
			<u>100</u>	<u>100</u>

### 5 TRANSACTIONS WITH DIRECTOR

Included in creditors falling due within one year is an interest free loan from C M A Young of £17,167 (2007 £20,000)

### 6 RELATED PARTY DISCLOSURES

During the year the company was invoiced £4,207 (2007 £2,632 by Portfolio Resources (UK) Limited for the provision of warehouse storage facilities and administrative services At the year end £6,300 (2007 £10,731) was outstanding and is included in trade creditors under amounts falling due within one year (Note 11)

Also owing to Portfolio Resources (UK) Limited is an interest free loan totalling £26,500 (2007 £34,500) of which £12,000 (2007 £12,000) is included under creditors due within one year and £14,500 (2007 £22,500) is included under creditors falling due after more than one year (Note 12)

Creditors falling due after more than one year also includes a debenture loan of £10,000 (2007 £10,000) from P Berry who owns 25% of Young Toys Limited issued share capital

P Berry is also a director of and owns 100% of the issued shares of Portfolio Resources (UK) Limited

### 7 ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of its sole director, C M A Young, who owns 75% of its issued share capital