



**DAVID JEFFERS & CO. (TOYS) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2006**

(Abbreviated in accordance with the provisions of the Companies  
(Northern Ireland) Order 1986)

**REGISTERED NO. N.I. 24984**

**WM COURTNEY & CO**

**Chartered Accountants**

26 The Square

Moy

Co. Tyrone BT71 7SG

**DAVID JEFFERS & CO. (TOYS) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2006**

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**DAVID JEFFERS & CO. (TOYS) LIMITED****ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF  
DAVID JEFFERS & CO. (TOYS) LIMITED**

We report on the financial statements for the year ended 31 January 2006 set out on pages 2 to 5.

**Respective responsibilities of directors and reporting accountants:**

As described on page 3 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion:**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion:**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Article 229 of the Companies (Northern Ireland) Order 1986;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Article 257C (6) of the Order; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Article 257A (4) of the Order and did not, at any time within that year fall within any of the categories of companies not entitled to the exemptions specified in Article 257B (1).

**WM COURTNEY & CO,  
26 THE SQUARE,  
MOY.  
1<sup>st</sup> JUNE 2006**

*Wm Courtney & Co.*  
**CHARTERED ACCOUNTANTS**

**DAVID JEFFERS & CO. (TOYS) LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY 2006**

<b>FIXED ASSETS:</b>	<b>NOTES</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
Tangible Assets	2	11,863	13,070
		<hr/>	<hr/>
<b>CURRENT ASSETS:</b>			
Stocks		158,224	149,240
Debtors		3,573	4,232
Cash in Hand and at Bank		80	81
		<hr/>	<hr/>
		161,877	153,553
<b>CURRENT LIABILITIES:</b>			
Creditors due within 1 year		115,690	114,175
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		46,187	39,378
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		58,050	52,448
<b>CREDITORS:</b> Amounts due after more than one year		643	-
<b>PROVISION FOR LIABILITIES &amp; CHARGES:</b>			
Deferred Taxation		1,587	2,036
		<hr/>	<hr/>
		55,820	50,412
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES:</b>			
Called Up Share Capital	3	2	2
Profit and Loss Account		55,818	50,410
		<hr/>	<hr/>
		55,820	50,412
		<hr/>	<hr/>

**DAVID JEFFERS & CO (TOYS) LIMITED**

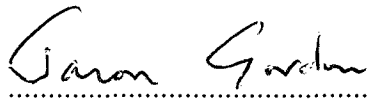
The directors are satisfied:

- (a) that for the period in question the company was entitled to exemption under paragraph (1) of Article 257A of the Companies (Northern Ireland) Order 1986.
- (b) that no notice has been deposited under paragraph (2) of Article 257B of the Companies (Northern Ireland) Order 1986.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by section A of Part III of Schedule 8 to the Companies (Northern Ireland) Order 1986 on the grounds that, in the directors opinion, under Articles 254 and 255 of that Order, the company is entitled to benefit from those exemptions as a small company.

  
.....

**DIRECTORS**

.....  
1<sup>st</sup> June 2006

**DAVID JEFFERS & CO. (TOYS) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2006****1. PRINCIPAL ACCOUNTING POLICIES:**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**BASIS OF ACCOUNTING:**

The financial statements are prepared in accordance with the historical cost convention.

**FIXED ASSETS:**

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Fittings	15%	Reducing Balance
Motor Vehicles	25%	Reducing Balance

**STOCKS:**

Stocks are stated at the lower of cost and net realisable value.

**DEFERRED TAX:**

Deferred Taxation is calculated on the liability method and arises from the amount by which accumulated capital allowances on fixed assets exceeds provision made in the accounts for depreciation on related fixed assets.

# DAVID JEFFERS & CO. (TOYS) LIMITED

## 2. TANGIBLE FIXED ASSETS:

<b>Cost:</b>	<b>£</b>
At 1st February 2005	71,964
Additions	1,155
Disposals	-
At 31st January 2006	<u>73,119</u>

### Depreciation:

At 1st February 2005	58,894
Charge for the year	2,362
Disposals	-
At 31 January 2006	<u>61,256</u>

### Net Book Value:

At 31st January 2006	<u>11,863</u>
At 31st January 2005	<u>13,070</u>

## 3. CALLED UP SHARE CAPITAL:

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
Ordinary Shares of £1 each	<u>20,000</u>	<u>20,000</u>
<b>Allotted, Called Up and Fully Paid:</b>		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>