

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE PERIOD 1 OCTOBER 2012 TO 31 AUGUST 2013**

**FOR**

**TOYBOX PROPERTIES LIMITED**

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**FOR THE PERIOD 1 OCTOBER 2012 TO 31 AUGUST 2013**

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**TOYBOX PROPERTIES LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 OCTOBER 2012 TO 31 AUGUST 2013**

**DIRECTORS:**

Mrs J Townson  
C Townson

**SECRETARY:**

C Townson

**REGISTERED OFFICE:**

Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

**REGISTERED NUMBER:**

06659214 (England and Wales)

**ACCOUNTANTS:**

Rawlinson Pryde & Partners  
Chartered Certified Accountants  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

**ABBREVIATED BALANCE SHEET****31 AUGUST****2013**

	Notes	31.8.13 £	£	30.9.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2	<b>110,006</b>		63,708	
Investment property	3	<b>606,685</b>		<u>495,262</u>	
		<b>716,691</b>		<u>558,970</u>	
<b>CURRENT ASSETS</b>					
Debtors		<b>17,241</b>		29,582	
Cash at bank and in hand		<b>5,551</b>		<u>34,278</u>	
		<b>22,792</b>		<u>63,860</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>141,326</b>		<u>222,725</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(118,534)</b>		<b>(158,865)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>598,157</b>		<b>400,105</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>(550,000)<sup>1</sup></b>		<b>(369,132)<sup>1</sup></b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>-</b>		<b>(2,856)</b>
<b>NET ASSETS</b>			<b>48,157</b>		<b>28,117</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>100</b>		100
Profit and loss account			<b>48,057</b>		<u>28,017</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>48,157</b>		<b>28,117</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**

**31 AUGUST**

**2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2014 and were signed on its behalf by:

Mrs J Townson - Director

C Townson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 1 OCTOBER 2012 TO 31 AUGUST 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors consider the use of the going concern basis of accounting appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern. The directors have agreed to support the company to ensure it has adequate financial resources to continue in operational existence for the foreseeable future.

**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 April 2008).

**Investment income**

- Rents receivable:

Rents under operating leases are credited to the profit and loss account over the lives of the leases and are recorded excluding value added tax. Rentals received in advance by the company that are attributable to later periods are deferred and included in creditors, (deferred income), and are credited to the profit and loss account in those later periods.

- Interest receivable:

Interest is earned on bank account balances and is credited to the profit and loss account as it becomes receivable.

**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            - 20% on cost and 10% on cost

Included within Investment property are separately identifiable integral features. These are being depreciated over a 25 year period.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are carried at open market valuation and are not depreciated in accordance with: Financial Reporting Standard (FRS) 15 "Tangible fixed assets" and Statement of Standard Accounting Practice (SSAP) 19 "Accounting for investment properties". This represents a departure from the requirements of the Companies Act 2006, but is necessary in order for the financial statements to show a true and fair view.

The properties are subject to periodic valuation by the Directors or independent chartered surveyors, determined on the basis of open market value.

**Deferred tax**

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

**Hire purchase and leasing commitments**

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 OCTOBER 2012 TO 31 AUGUST 2013****1. ACCOUNTING POLICIES - continued****Grants received**

Government or other grants shall be recognised in the profit and loss account so as to match them with the expenditure towards which they are intended to contribute, and only if the conditions for receipt have been complied with and that there is reasonable assurance that they will be received.

To the extent that the grant is made as a contribution toward the expenditure on a fixed asset the amount so deferred shall be treated as deferred income, and credited to the profit and loss account by instalments over the economic useful life of the related asset on a basis consistent with the depreciation policy.

Potential liabilities to repay a grant in whole or in part in specified circumstances shall be provided for only to the extent that repayment is probable.

**2. TANGIBLE FIXED ASSETS****Total**  
**£****COST**

At 1 October 2012	77,658
Additions	122,331
Disposals	(77,506)
At 31 August 2013	<u>122,483</u>

**DEPRECIATION**

At 1 October 2012	13,950
Charge for period	15,449
Eliminated on disposal	(16,922)
At 31 August 2013	<u>12,477</u>

**NET BOOK VALUE**

At 31 August 2013	<u>110,006</u>
At 30 September 2012	<u>63,708</u>

**3. INVESTMENT PROPERTY****Total**  
**£****COST**

At 1 October 2012	495,262
Additions	402,002
Disposals	(288,060)
At 31 August 2013	<u>609,204</u>

**DEPRECIATION**

Charge for period	2,519
At 31 August 2013	<u>2,519</u>

**NET BOOK VALUE**

At 31 August 2013	<u>606,685</u>
At 30 September 2012	<u>495,262</u>



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 OCTOBER 2012 TO 31 AUGUST 2013**

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	<b>31.8.13</b>	30.9.12
	<b>£</b>	<b>£</b>
Repayable by instalments	<b><u>-</u></b>	<b><u>245,739</u></b>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.8.13</b>	30.9.12
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<b><u>100</u></b>	<b><u>100</u></b>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mrs J Townson and C Townson, Directors and Shareholders of the company, charged the company interest of 7% on a loan of £600,000 provided to the company. The amount charged to the profit and loss is £21,232 of which £17,665 has been paid by the balance sheet date. The loan is unsecured and repayable on demand.

The directors also have a loan account with the company and owe the company £1,427 (2012: Nil). The loan is interest free, unsecured and was repaid shortly after the year end.