

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

TOYBOX PROPERTIES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TOYBOX PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

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
2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		75,088		87,471
Investment property	3		924,912		892,444
			1,000,000		979,915
CURRENT ASSETS					
Debtors	4	43,807		14,552	
Cash at bank and in hand		23,022		16,052	
		66,829		30,604	
CREDITORS					
Amounts falling due within one year	5	27,412		27,100	
NET CURRENT ASSETS			39,417		3,504
TOTAL ASSETS LESS CURRENT LIABILITIES			1,039,417		983,419
CREDITORS					
Amounts falling due after more than one year	5		628,239		646,069
NET ASSETS			411,178		337,350
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			325,633		290,646
Profit and loss account			85,445		46,604
SHAREHOLDERS' FUNDS			411,178		337,350

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.

ABBREVIATED BALANCE SHEET - continued
31 AUGUST
2016

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 11 October 2016 and were signed on its behalf by:

Mrs J Townson - Director

C Townson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 - 33% on cost, 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016**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 September 2015
and 31 August 2016

127,859**DEPRECIATION**

At 1 September 2015

40,388

Charge for year

12,383

At 31 August 2016

52,771**NET BOOK VALUE**

At 31 August 2016

75,088

At 31 August 2015

87,471**3. INVESTMENT PROPERTY****Total
£****COST OR VALUATION**

At 1 September 2015

900,000

Revaluations

34,987

At 31 August 2016

934,987**DEPRECIATION**

At 1 September 2015

7,556

Charge for year

2,519

At 31 August 2016

10,075**NET BOOK VALUE**

At 31 August 2016

924,912

At 31 August 2015

892,444**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 0 (31.8.15 - £ 7,132)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

5. CREDITORS

Creditors include an amount of £ 650,064 (31.8.15 - £ 667,640) for which security has been given.

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

	31.8.16	31.8.15
	£	£
Repayable by instalments	<u>550,856</u>	<u>569,984</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16	31.8.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mrs J Townson and C Townson, Directors and Shareholders of the company, previously charged the company interest of 3.5% on a loan of £600,000 provided to the company up to 2 December 2014. The amount charged to the profit and loss is £nil (2015: £5,293).

Mrs J Townson and C Townson, Directors and Shareholders of the company, have provided Barclays Bank Plc a personal guarantee of £50,000 in respect of the secured 25 year term loan.