

REGISTERED NUMBER: SC361874 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
FOR
1 TWO KIDS LIMITED**

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for the Year Ended 31 July 2017**

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1 TWO KIDS LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2017

DIRECTORS: I M Jogee
Mrs V Jogee

SECRETARY: Mrs V Jogee

REGISTERED OFFICE: Unit 5 Castle Business Centre
Queensferry Road
Dunfermline
Fife
KY11 8NT

REGISTERED NUMBER: SC361874 (Scotland)

ACCOUNTANTS: Mc Creath & Co, CA
Bank House
20A Strathearn Road
Edinburgh
EH9 2AB

1 TWO KIDS LIMITED (REGISTERED NUMBER: SC361874)

BALANCE SHEET
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		23,133		31,280
CURRENT ASSETS					
Stocks		676,191		241,450	
Debtors	5	361,935		476,412	
Cash at bank		<u>641,640</u>		<u>625,520</u>	
		1,679,766		1,343,382	
CREDITORS					
Amounts falling due within one year	6	<u>600,048</u>		<u>493,086</u>	
NET CURRENT ASSETS			<u>1,079,718</u>		<u>850,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,102,851		881,576
PROVISIONS FOR LIABILITIES			<u>3,914</u>		<u>5,581</u>
NET ASSETS			<u>1,098,937</u>		<u>875,995</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,098,837</u>		<u>875,895</u>
SHAREHOLDERS' FUNDS			<u>1,098,937</u>		<u>875,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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.
- (b)

1 TWO KIDS LIMITED (REGISTERED NUMBER: SC361874)

BALANCE SHEET - continued

31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 20 February 2018 and were signed on its behalf by:

Mrs V Jogee - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

1 Two Kids Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is derived from ordinary activities, is stated after trade discounts and excludes VAT 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 cost and in accordance with the property

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2016	52,324
Additions	<u>731</u>
At 31 July 2017	<u>53,055</u>
DEPRECIATION	
At 1 August 2016	21,044
Charge for year	<u>8,878</u>
At 31 July 2017	<u>29,922</u>
NET BOOK VALUE	
At 31 July 2017	<u>23,133</u>
At 31 July 2016	<u>31,280</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	323,134	446,125
Other debtors	<u>38,801</u>	<u>30,287</u>
	<u>361,935</u>	<u>476,412</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	340,858	201,015
Taxation and social security	243,358	274,429
Other creditors	<u>15,832</u>	<u>17,642</u>
	<u>600,048</u>	<u>493,086</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
1 TWO KIDS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Two Kids Limited for the year ended 31 July 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of 1 Two Kids Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Two Kids Limited and state those matters that we have agreed to state to the Board of Directors of 1 Two Kids Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1 Two Kids Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Two Kids Limited. You consider that 1 Two Kids Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 1 Two Kids Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mc Creath & Co, CA
Bank House
20A Strathearn Road
Edinburgh
EH9 2AB

20 February 2018

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.