

REGISTERED NUMBER: SC361874 (Scotland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011
FOR
1 TWO KIDS LIMITED



McCreath & Co.
Chartered Accountants

1 TWO KIDS LIMITED (REGISTERED NUMBER: SC361874)

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for the Year Ended 31 July 2011**

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1 TWO KIDS LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2011

DIRECTORS: I M Jogee
Mrs V Jogee

SECRETARY: Mrs V Jogee

REGISTERED OFFICE: 26 Kirkgate
Burntisland
Fife
KY3 9DL

REGISTERED NUMBER: SC361874 (Scotland)

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

1 TWO KIDS LIMITED (REGISTERED NUMBER: SC361874)

ABBREVIATED BALANCE SHEET

31 July 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|----------------|-----------------------|----------------|----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 1,162 | | 1,038 |
| CURRENT ASSETS | | | | | |
| Stocks | | 154,861 | | 38,704 | |
| Debtors | | 99,208 | | 60,042 | |
| Cash at bank | | 132,211 | | 19,055 | |
| | | <u>386,280</u> | | <u>117,801</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>257,476</u> | | <u>83,435</u> | |
| NET CURRENT ASSETS | | | <u>128,804</u> | | <u>34,366</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>129,966</u> | | <u>35,404</u> |
| PROVISIONS FOR LIABILITIES | | | <u>232</u> | | <u>218</u> |
| NET ASSETS | | | <u><u>129,734</u></u> | | <u><u>35,186</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>129,634</u> | | <u>35,086</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>129,734</u></u> | | <u><u>35,186</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011.

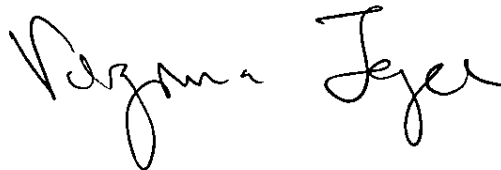
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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.

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 7 October 2011 and were signed on its behalf by:



Mrs V Jogie - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2011

1. **ACCOUNTING POLICIES**

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).

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

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 material timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account 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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|------------------------|-------------|
| COST | |
| At 1 August 2010 | 1,384 |
| Additions | 1,043 |
| Disposals | (624) |
| | <hr/> |
| At 31 July 2011 | 1,803 |
| | <hr/> |
| DEPRECIATION | |
| At 1 August 2010 | 346 |
| Charge for year | 451 |
| Eliminated on disposal | (156) |
| | <hr/> |
| At 31 July 2011 | 641 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 July 2011 | 1,162 |
| | <hr/> <hr/> |
| At 31 July 2010 | 1,038 |
| | <hr/> <hr/> |

1 TWO KIDS LIMITED (REGISTERED NUMBER: SC361874)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2011**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2011 £ | 2010 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |