

Company Registration No. 04366968 (England and Wales)

KIDS OUT TRADING LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

KIDS OUT TRADING LIMITED

COMPANY INFORMATION

Director	H Pitcher
Secretary	G Smith
Company number	04366968
Registered office	14 Church Square Leighton Buzzard Bedfordshire LU7 1AE
Auditors	Hills & Burgess 20 Bridge Street Leighton Buzzard Bedfordshire LU7 1AL
Business address	14 Church Square Leighton Buzzard Bedfordshire LU7 1AE

KIDS OUT TRADING LIMITED

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

KIDS OUT TRADING LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2012

The director presents his report and financial statements for the year ended 30 June 2012.

Principal activities

The principal activity of the company is that of organisation, presentation and management of corporate and other events.

Director

The following director has held office since 1 July 2011:

H Pitcher

Auditors

In accordance with the Company's Articles, a resolution proposing that Hills & Burgess be reappointed as auditors of the company will be put at the General Meeting.

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KIDS OUT TRADING LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

G Smith

Secretary

24 October 2012

KIDS OUT TRADING LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KIDS OUT TRADING LIMITED

We have audited the financial statements of Kids Out Trading Limited for the year ended 30 June 2012 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 9 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2012 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

KIDS OUT TRADING LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF KIDS OUT TRADING LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report.

J Roberts BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Hills & Burgess

4 December 2012

Chartered Accountants
Statutory Auditor

20 Bridge Street
Leighton Buzzard
Bedfordshire
LU7 1AL

KIDS OUT TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2012

		2012	2011
	Notes	£	£
Turnover		402,793	332,629
Cost of sales		(355,708)	(308,208)
Gross profit		47,085	24,421
Administrative expenses		(67,656)	(43,997)
Operating loss	2	(20,571)	(19,576)
Exceptional item			
VAT underdeclared		(21,573)	-
Loss on ordinary activities before taxation		(42,144)	(19,576)
Tax on loss on ordinary activities	3	-	-
Loss for the year	8	(42,144)	(19,576)

KIDS OUT TRADING LIMITED

BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Debtors	5	99,308		114,453	
Cash at bank and in hand		62,329		30,311	
		<u>161,637</u>		<u>144,764</u>	
Creditors: amounts falling due within one year	6	<u>(223,355)</u>		<u>(164,338)</u>	
Total assets less current liabilities			<u>(61,718)</u>		<u>(19,574)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		<u>(61,720)</u>		<u>(19,576)</u>
Shareholders' funds			<u>(61,718)</u>		<u>(19,574)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 24 October 2012

H Pitcher
Director

Company Registration No. 04366968

KIDS OUT TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 33 1/3% straight line

2 Operating loss	2012	2011
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	1,320	1,200
	<u> </u>	<u> </u>

3 Taxation

The company has estimated losses of £ 60,751 (2011 - £ 19,576) available for carry forward against future trading profits.

On the basis of these financial statements no provision has been made for corporation tax.

KIDS OUT TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2011 & at 30 June 2012	10,602
Depreciation	
At 1 July 2011 & at 30 June 2012	10,602
Net book value	
At 30 June 2012	-
At 30 June 2011	-

5 Debtors	2012	2011
	£	£
Trade debtors	82,376	92,648
Other debtors	16,932	21,805
	<u>99,308</u>	<u>114,453</u>

6 Creditors: amounts falling due within one year	2012	2011
	£	£
Trade creditors	17,709	27,977
Amounts owed to group undertakings and undertakings in which the company has a participating interest	123,578	80,892
Taxation and social security	20,781	6,665
Payments received on account	50,547	47,599
Other creditors	10,740	1,205
	<u>223,355</u>	<u>164,338</u>

KIDS OUT TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

7 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2011	(19,576)
Loss for the year	(42,144)
	<u>(61,720)</u>
Balance at 30 June 2012	<u>(61,720)</u>

9 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10 Related party relationships and transactions

The directors are also trustees of Kids Out UK, a registered charity. All trading by the company is carried out on behalf of the charity. The company pays the charity a management charge for costs incurred on its behalf by the charity. The management charge for the year ended 30 June 2012 was £66136 (2011 - £41713).