

Registration number 2414956

**Funcraft (UK) Limited**

**Director's report and financial statements**

**for the year ended 31 December 2005**



## **Funcraft (UK) Limited**

### **Company information**

Director	Mrs M Phillips
Secretary	Mr M Philips
Company number	2414956
Registered office	Tereza Joanne King George V Dock Woolwich Manor Way London E16 2NJ
Accountants	Osman & Co Chartered Certified Accountants 80 Kingston Road Wimbledon London SW19 1LA
Business address	King George V Dock Woolwich Manor Way London E16 2NJ
Bankers	Natwest Bank Plc PO Box 3238 15 Mary Rose Mall Frobisher Road, Becton London E6 4GY

## **Funcraft (UK) Limited**

### **Contents**

	<b>Page</b>
Director's report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

**Funcraft (UK) Limited**

**Director's report  
for the year ended 31 December 2005**

The director presents her report and the financial statements for the year ended 31 December 2005.

**Principal activity**

The principal activity of the company is that of hiring of hall, bar, water sports club and related activities.

**Director and her interest**

The director who served during the year and her interest in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>31/12/05</b>	<b>01/01/05</b>
Mrs M Phillips	1,124	1,124

**Accountants**

The director recommends that Osman & Co remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27 October 2006 and signed on its behalf by

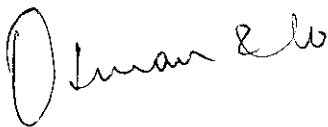


Mr M Phillips  
Secretary

**Funcraft (UK) Limited**

**Accountants' report on the unaudited financial statements to the director of  
Funcraft (UK) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2005 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Osman & Co  
Chartered Certified Accountants  
80 Kingston Road  
Wimbledon  
London**

**SW19 1LA**

**Date: 27 October 2006**

**Funcraft (UK) Limited**

**Profit and loss account  
for the year ended 31 December 2005**

		<b>2005</b>	<b>2004</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	157,174	114,192
Cost of sales		(44,762)	(33,189)
<b>Gross profit</b>		112,412	81,003
Administrative expenses		(92,267)	(71,099)
<b>Operating profit</b>	<b>3</b>	20,145	9,904
Other interest receivable and similar income		219	92
<b>Profit on ordinary activities before taxation</b>		20,364	9,996
Tax on profit on ordinary activities		-	-
<b>Profit on ordinary activities after taxation</b>		20,364	9,996
Accumulated loss brought forward		(9,190)	(19,186)
<b>Retained profit/(loss) carried forward</b>		11,174	(9,190)

The notes on pages 6 to 8 form an integral part of these financial statements.

**Funcraft (UK) Limited**

**Balance sheet  
as at 31 December 2005**

		<b>2005</b>		<b>2004</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		60,368		29,363
<b>Current assets</b>					
Stocks		4,200		3,300	
Debtors	<b>6</b>	1,000		-	
Cash at bank and in hand		5,389		9,024	
		<u>10,589</u>		<u>12,324</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(29,542)</u>		<u>(30,127)</u>	
<b>Net current liabilities</b>			<u>(18,953)</u>		<u>(17,803)</u>
<b>Total assets less current liabilities</b>			41,415		11,560
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		<u>(9,491)</u>		<u>-</u>
<b>Net assets</b>			<u>31,924</u>		<u>11,560</u>
<b>Capital and reserves</b>					
Called up share capital	<b>9</b>		1,125		1,125
Share premium account	<b>10</b>		19,625		19,625
Profit and loss account	<b>10</b>		<u>11,174</u>		<u>(9,190)</u>
<b>Shareholders' funds</b>			<u>31,924</u>		<u>11,560</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Funcraft (UK) Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 December 2005**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 27 October 2006 and signed on its behalf by



**Mrs M Phillips**  
**Director**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



# Funcraft (UK) Limited

## Notes to the financial statements for the year ended 31 December 2005

### 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 June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Written Down Value
Fixtures, fittings and equipment	-	25% Written Down Value
Motor vehicles	-	25% Written Down Value

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	20,123	9,787

### 4. Director's emoluments

	2005	2004
	£	£
Remuneration and other benefits	6,000	5,280

**Funcraft (UK) Limited**

**Notes to the financial statements  
for the year ended 31 December 2005**

..... continued

<b>5. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2005	40,412	78,689	6,500	125,601
Additions	-	51,128	-	51,128
At 31 December 2005	<u>40,412</u>	<u>129,817</u>	<u>6,500</u>	<u>176,729</u>
<b>Depreciation</b>				
At 1 January 2005	37,504	53,776	4,958	96,238
Charge for the year	727	19,010	386	20,123
At 31 December 2005	<u>38,231</u>	<u>72,786</u>	<u>5,344</u>	<u>116,361</u>
<b>Net book values</b>				
At 31 December 2005	<u>2,181</u>	<u>57,031</u>	<u>1,156</u>	<u>60,368</u>
At 31 December 2004	<u>2,908</u>	<u>24,913</u>	<u>1,542</u>	<u>29,363</u>

<b>6. Debtors</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,000</u>	<u>-</u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	5,239	-
Trade creditors	-	734
Other taxes and social security costs	7,725	10,008
Director's accounts	9,653	15,312
Accruals and deferred income	6,925	4,073
	<u>29,542</u>	<u>30,127</u>

**Funcraft (UK) Limited**

**Notes to the financial statements  
for the year ended 31 December 2005**

..... continued

8.	Creditors: amounts falling due after more than one year	2005 £	2004 £	
	Net obligations under finance leases and hire purchase contracts	9,491	-	
9.	Share capital	2005 £	2004 £	
	Authorised			
	10,000 Ordinary shares of 1 each	10,000	10,000	
	Allotted, called up and fully paid			
	1,125 Ordinary shares of 1 each	1,125	1,125	
10.	Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 January 2005	19,625	(9,190)	10,435
	Retained profit for the year		20,364	20,364
	At 31 December 2005	19,625	11,174	30,799