

Registration number 2414956

**Funcraft (UK) Limited**  
**Director's report and financial statements**  
**for the year ended 31 December 2006**



**Osman & Co**  
**Chartered Certified Accountants**

## **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**

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**Funcraft (UK) Limited**

**Director's report  
for the year ended 31 December 2006**

The director presents her report and the financial statements for the year ended 31 December 2006

**Principal activity**

The principal activity of the company is that of hiring of hall, bar, restaurant and catering

**Director and her interest**

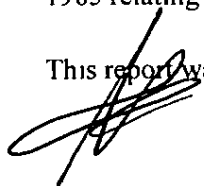
The director who served during the year and her interest in the company are as stated below

	<b>Class of share</b>	<b>31/12/06</b>	<b>01/01/06</b>
Mrs M Phillips	Ordinary shares	1,124	1,124

Osman & Co were accountants during the year and 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 14 December 2007 and signed on its behalf by




**Mr M Philips**  
**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 2006 set out on pages 3 to 9 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: 14 December 2007**

**Funcraft (UK) Limited**

**Profit and loss account  
for the year ended 31 December 2006**

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	193,393	157,174
Cost of sales		(59,233)	(44,762)
<b>Gross profit</b>		134,160	112,412
Administrative expenses		(100,869)	(92,267)
<b>Operating profit</b>	<b>3</b>	33,291	20,145
Other interest receivable and similar income		499	219
<b>Profit on ordinary activities before taxation</b>		33,790	20,364
Tax on profit on ordinary activities		-	-
<b>Profit on ordinary activities after taxation</b>		33,790	20,364
<b>Profit for the year</b>	<b>10</b>	33,790	20,364
Retained profit/(loss) brought forward		11,174	(9,190)
<b>Retained profit carried forward</b>		44,964	11,174

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**Funcraft (UK) Limited**

**Balance sheet  
as at 31 December 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		63,583		60,368
<b>Current assets</b>					
Stocks		5,150		4,200	
Debtors	<b>6</b>	46		1,000	
Cash at bank and in hand		28,043		5,389	
		<u>33,239</u>		<u>10,589</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(26,856)</u>		<u>(29,542)</u>	
<b>Net current assets/(liabilities)</b>			<u>6,383</u>		<u>(18,953)</u>
<b>Total assets less current liabilities</b>			69,966		41,415
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		<u>(4,252)</u>		<u>(9,491)</u>
<b>Net assets</b>			<u><u>65,714</u></u>		<u><u>31,924</u></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>		44,964		11,174
<b>Shareholders' funds</b>			<u><u>65,714</u></u>		<u><u>31,924</u></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 9 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 2006**

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 2006 and

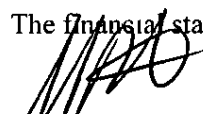
(c) that I acknowledge my responsibilities for

(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 have been 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 January 2005)

The financial statements were approved by the Board on 14 December 2007 and signed on its behalf by



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

**The notes on pages 6 to 9 form an integral part of these financial statements.**



## **Funcraft (UK) Limited**

### **Notes to the financial statements for the year ended 31 December 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Changes in accounting policy**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-FRSSE 2005,

###### *FRSSE 2005*

The adoption of Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in the following changes in accounting policies

###### **Proposed equity dividends**

If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

###### **Equity instruments**

The company's ordinary shares are classified as equity instruments and, as in previous years, are disclosed under capital and reserves on the balance sheet.

##### **1.3. Turnover**

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

##### **1.4. 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	-
Fixtures, fittings and equipment	- 25% Written Down Value
Motor vehicles	- 25% Written Down Value

# **Funcraft (UK) Limited**

## **Notes to the financial statements for the year ended 31 December 2006**

continued

### **1.5. 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**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>21,194</u>	<u>20,123</u>

### **4. Director's emoluments**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>8,700</u>	<u>6,000</u>

### **5. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2006	40,412	129,817	6,500	176,729
Additions	<u>-</u>	<u>24,409</u>	<u>-</u>	<u>24,409</u>
At 31 December 2006	<u>40,412</u>	<u>154,226</u>	<u>6,500</u>	<u>201,138</u>
<b>Depreciation</b>				
At 1 January 2006	38,231	72,786	5,344	116,361
Charge for the year	<u>545</u>	<u>20,360</u>	<u>289</u>	<u>21,194</u>
At 31 December 2006	<u>38,776</u>	<u>93,146</u>	<u>5,633</u>	<u>137,555</u>
<b>Net book values</b>				
At 31 December 2006	<u>1,636</u>	<u>61,080</u>	<u>867</u>	<u>63,583</u>
At 31 December 2005	<u>2,181</u>	<u>57,031</u>	<u>1,156</u>	<u>60,368</u>

**Funcraft (UK) Limited**

**Notes to the financial statements  
for the year ended 31 December 2006**

continued

<b>6. Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Other debtors	-	1,000
Prepayments and accrued income	46	-
	<u>46</u>	<u>1,000</u>
 <b>7. Creditors: amounts falling due within one year</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	5,239	5,239
Other taxes and social security costs	12,280	7,725
Director's accounts	2,811	9,653
Accruals and deferred income	6,526	6,925
	<u>26,856</u>	<u>29,542</u>
 <b>8. Creditors: amounts falling due after more than one year</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	<u>4,252</u>	<u>9,491</u>
 <b>9. Share capital</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
1,125 Ordinary shares of 1 each	<u>1,125</u>	<u>1,125</u>
 <b>Equity Shares</b>		
1,125 Ordinary shares of 1 each	<u>1,125</u>	<u>1,125</u>

**Funcraft (UK) Limited**

**Notes to the financial statements  
for the year ended 31 December 2006**

continued

<b>10. Reserves</b>	<b>Share premium account £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 January 2006</b>	19,625	11,174	30,799
<b>Profit for the year</b>		33,790	33,790
<b>At 31 December 2006</b>	<u>19,625</u>	<u>44,964</u>	<u>64,589</u>