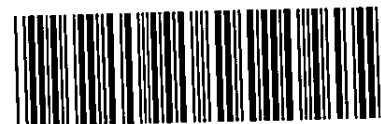


Registration number 2414956

Funcraft (UK) Limited
Director's report and financial statements
for the year ended 31 December 2007

THURSDAY



ARUSG4EL

A03

30/10/2008

302

COMPANIES HOUSE

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 | Danmurr Consultants (Wimbledon) 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

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

Funcraft (UK) Limited

**Director's report
for the year ended 31 December 2007**

The director presents her report and the financial statements for the year ended 31 December 2007

Principal activity

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

Director and her interests

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

| | Class of share | 31/12/07 | 01/01/07 |
|----------------|-----------------------|-----------------|-----------------|
| Mrs M Phillips | Ordinary shares | 1,124 | 1,124 |

Danmirr Consultants (Wimbledon) were appointed accountants during the year and the director recommends that Danmirr Consultants (Wimbledon) 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 24 October 2008 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 2007 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.

Danmirr Consultants (Wimbledon)

**Danmirr Consultants (Wimbledon)
Chartered Certified Accountants
80 Kingston Road
Wimbledon
London**

SW19 1LA

Date: 24 October 2008

Funcraft (UK) Limited

**Profit and loss account
for the year ended 31 December 2007**

| | | 2007 | 2006 |
|--|--------------|---------------|---------------|
| | Notes | £ | £ |
| Turnover | 2 | 209,858 | 193,393 |
| Cost of sales | | (67,240) | (59,233) |
| Gross profit | | 142,618 | 134,160 |
| Administrative expenses | | (112,873) | (100,869) |
| Operating profit | 3 | 29,745 | 33,291 |
| Other interest receivable and similar income | | 1,665 | 499 |
| Interest payable and similar charges | | (823) | - |
| Profit on ordinary activities before taxation | | 30,587 | 33,790 |
| Tax on profit on ordinary activities | | - | - |
| Profit for the year | 10 | 30,587 | 33,790 |
| Retained profit brought forward | | 44,964 | 11,174 |
| Retained profit carried forward | | <u>75,551</u> | <u>44,964</u> |

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

Funcraft (UK) Limited

**Balance sheet
as at 31 December 2007**

| | | 2007 | | 2006 | |
|--|-------|-----------------|-----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | 81,440 | | 63,583 |
| Current assets | | | | | |
| Stocks | | 5,580 | | 5,150 | |
| Debtors | 6 | - | | 46 | |
| Cash at bank and in hand | | 73,848 | | 28,043 | |
| | | <u>79,428</u> | | <u>33,239</u> | |
| Creditors: amounts falling due within one year | 7 | <u>(41,650)</u> | | <u>(26,856)</u> | |
| Net current assets | | | <u>37,778</u> | | <u>6,383</u> |
| Total assets less current liabilities | | | 119,218 | | 69,966 |
| Creditors: amounts falling due after more than one year | 8 | | <u>(22,917)</u> | | <u>(4,252)</u> |
| Net assets | | | <u>96,301</u> | | <u>65,714</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 1,125 | | 1,125 |
| Share premium account | 10 | | 19,625 | | 19,625 |
| Profit and loss account | 10 | | 75,551 | | 44,964 |
| Shareholders' funds | | | <u>96,301</u> | | <u>65,714</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 2007**

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 2007 and

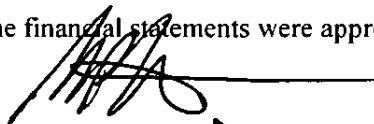
(c) that I acknowledge my responsibilities for

(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 2007)

The financial statements were approved by the Board on 24 October 2008 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 2007

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 2007)

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

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

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

| | 2007 | 2006 |
|--|---------------|---------------|
| | £ | £ |
| Operating profit is stated after charging | | |
| Depreciation and other amounts written off tangible assets | <u>27,147</u> | <u>21,194</u> |

4. Director's emoluments

| | 2007 | 2006 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Remuneration and other benefits | <u>9,600</u> | <u>8,700</u> |

Funcraft (UK) Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

| 5. Tangible fixed assets | Plant and machinery | | Fixtures, fittings and equipment | Motor vehicles | Total |
|--------------------------|---------------------|---------|-------------------------------------|----------------|-------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 January 2007 | 40,412 | 154,226 | 6,500 | 201,138 | |
| Additions | - | 45,004 | - | 45,004 | |
| At 31 December 2007 | 40,412 | 199,230 | 6,500 | 246,142 | |
| Depreciation | | | | | |
| At 1 January 2007 | 38,776 | 93,146 | 5,633 | 137,555 | |
| Charge for the year | 409 | 26,521 | 217 | 27,147 | |
| At 31 December 2007 | 39,185 | 119,667 | 5,850 | 164,702 | |
| Net book values | | | | | |
| At 31 December 2007 | 1,227 | 79,563 | 650 | 81,440 | |
| At 31 December 2006 | 1,636 | 61,080 | 867 | 63,583 | |

| | | |
|--------------------------------|------|------|
| 6. Debtors | 2007 | 2006 |
| | £ | £ |
| Prepayments and accrued income | - | 46 |

| | | |
|--|--------|--------|
| 7. Creditors: amounts falling due within one year | 2007 | 2006 |
| | £ | £ |
| Net obligations under finance leases and hire purchase contracts | 4,253 | 5,239 |
| Trade creditors | 4,938 | - |
| Other taxes and social security costs | 2,781 | 12,280 |
| Director's accounts | 1,628 | 2,811 |
| Accruals and deferred income | 28,050 | 6,526 |
| | 41,650 | 26,856 |

Funcraft (UK) Limited

**Notes to the financial statements
for the year ended 31 December 2007**

continued

| | | | | |
|-----|--|----------------------------|------------------------------|---------------|
| 8. | Creditors: amounts falling due after more than one year | 2007 £ | 2006 £ | |
| | Bank loan | 22,917 | - | |
| | Net obligations under finance leases and hire purchase contracts | - | 4,252 | |
| | | <u>22,917</u> | <u>4,252</u> | |
| 9. | Share capital | 2007 £ | 2006 £ | |
| | Authorised | | | |
| | 10,000 Ordinary shares of 1 each | 10,000 | 10,000 | |
| | 1,124 Ordinary shares of 1 each | 1,124 | 1,124 | |
| | | <u>11,124</u> | <u>11,124</u> | |
| | Allotted, called up and fully paid | | | |
| | 1,125 Ordinary shares of 1 each | <u>1,125</u> | <u>1,125</u> | |
| | Equity Shares | | | |
| | 1,125 Ordinary shares of 1 each | <u>1,125</u> | <u>1,125</u> | |
| 10. | Reserves | Share premium account £ | Profit and loss account £ | Total £ |
| | At 1 January 2007 | 19,625 | 44,964 | 64,589 |
| | Profit for the year | | 30,587 | 30,587 |
| | At 31 December 2007 | <u>19,625</u> | <u>75,551</u> | <u>95,176</u> |