

Registration number 2414956

Funcraft (UK) Limited
Director's report and financial statements
for the year ended 31 December 2008

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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	J K Consultants 1 Sandringham Gardens Barkingside Ilford Essex IG6 1NY
Business address	King George V Dock Woolwich Manor Way London E16 2NJ
Bankers	Natwest Bank Plc

Funcraft (UK) Limited

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Funcraft (UK) Limited

**Director's report
for the year ended 31 December 2008**

The director presents her report and the financial statements for the year ended 31 December 2008.

Principal activity

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

Director

The director who served during the year is as stated below:

Mrs M Phillips

J K Consultants were appointed accountants during the year and the director recommends that J K Consultants 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 25 September 2009 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 2008 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.

JK Consultants

J K Consultants

Chartered Certified Accountants

1 Sandringham Gardens

Barkingside

Ilford

Essex

IG6 1NY

Date: 25 September 2009

Funcraft (UK) Limited

**Profit and loss account
for the year ended 31 December 2008**

		2008	2007
	Notes	£	£
Turnover	2	226,185	209,858
Cost of sales		(58,538)	(67,240)
Gross profit		167,647	142,618
Administrative expenses		(138,598)	(112,873)
Operating profit	3	29,049	29,745
Other interest receivable and similar income		1,766	1,665
Interest payable and similar charges		(1,975)	(823)
Profit on ordinary activities before taxation		28,840	30,587
Tax on profit on ordinary activities	5	(568)	-
Profit for the year	11	28,272	30,587
Retained profit brought forward		75,551	44,964
Reserve Movements		(8,992)	-
Retained profit carried forward		94,831	75,551

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

Funcraft (UK) Limited

**Balance sheet
as at 31 December 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		80,044		81,440
Current assets					
Stocks		4,175		5,580	
Cash at bank and in hand		94,993		73,848	
		<u>99,168</u>		<u>79,428</u>	
Creditors: amounts falling due within one year	8	<u>(45,714)</u>		<u>(41,650)</u>	
Net current assets			<u>53,454</u>		<u>37,778</u>
Total assets less current liabilities			133,498		119,218
Creditors: amounts falling due after more than one year	9		<u>(17,917)</u>		<u>(22,917)</u>
Net assets			<u>115,581</u>		<u>96,301</u>
Capital and reserves					
Called up share capital	10		1,125		1,125
Share premium account	11		19,625		19,625
Profit and loss account	11		<u>94,831</u>		<u>75,551</u>
Shareholders' funds			<u>115,581</u>		<u>96,301</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)

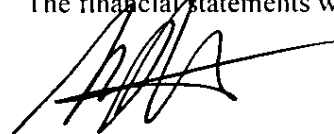
**Director's statements required by Section 249B(4)
for the year ended 31 December 2008**

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 2008 ; 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 25 September 2009 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 2008

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

	2008	2007
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>26,683</u>	<u>27,147</u>

4. Director's emoluments

	2008	2007
	£	£
Remuneration and other benefits	<u>11,400</u>	<u>9,600</u>

Funcraft (UK) Limited

**Notes to the financial statements
for the year ended 31 December 2008**

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5. Tax on profit on ordinary activities

Analysis of charge in period	2008	2007
	£	£
Current tax		
UK corporation tax	568	-
	<u>568</u>	<u>-</u>

6. Dividends

Dividends paid and proposed on equity shares

	2008	2007
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	8,992	-
	<u>8,992</u>	<u>-</u>

7. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2008	40,412	199,230	6,500	246,142
Additions	-	25,287	-	25,287
	<u>40,412</u>	<u>224,517</u>	<u>6,500</u>	<u>271,429</u>
At 31 December 2008	40,412	224,517	6,500	271,429
Depreciation				
At 1 January 2008	39,185	119,667	5,850	164,702
Charge for the year	307	26,213	163	26,683
	<u>39,492</u>	<u>145,880</u>	<u>6,013</u>	<u>191,385</u>
At 31 December 2008	39,492	145,880	6,013	191,385
Net book values				
At 31 December 2008	920	78,637	487	80,044
At 31 December 2007	<u>1,227</u>	<u>79,563</u>	<u>650</u>	<u>81,440</u>

Funcraft (UK) Limited

**Notes to the financial statements
for the year ended 31 December 2008**

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8. Creditors: amounts falling due within one year	2008 £	2007 £
Net obligations under finance leases and hire purchase contracts	-	4,253
Trade creditors	9,275	4,938
Corporation tax	568	-
Other taxes and social security costs	3,643	2,781
Director's accounts	7,536	1,628
Accruals and deferred income	24,692	28,050
	<u>45,714</u>	<u>41,650</u>
9. Creditors: amounts falling due after more than one year	2008 £	2007 £
Bank loan	<u>17,917</u>	<u>22,917</u>
10. Share capital	2008 £	2007 £
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	1,125	1,125
- Ordinary shares of 1 each	-	-
	<u>1,125</u>	<u>1,125</u>
Equity Shares		
1,125 Ordinary shares of 1 each	1,125	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 2008**

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11. Reserves	Share premium account £	Profit and loss account £	Total £
At 1 January 2008	19,625	75,551	95,176
Profit for the year		28,272	28,272
Equity Dividends		(8,992)	(8,992)
At 31 December 2008	<u>19,625</u>	<u>94,831</u>	<u>114,456</u>