

Registered number 5114035

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3Fox International Limited

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UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011

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Prepared By  
Bryan and Ridge  
Chiswick, London  
W4

FRIDAY



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LD2 23/12/2011 #213  
COMPANIES HOUSE

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**DIRECTORS**

T Fox

J Fox

V Raven (resigned 7 November 2011)

**REGISTERED OFFICE**

**COMPANY NUMBER**

5114035

**ACCOUNTANTS**

Bryan and Ridge

Chiswick, London

W4

**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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The following do not form part of the statutory financial statements

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report and accounts for the year ended 31 March 2011

**PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was publishing

**DIRECTORS**

The directors who served during the year and their interests in the share capital of the company were as follows

	2011	2010
	No	No
T Fox	300	300
J Fox	300	300
V Raven (resigned 7 November 2011)	300	300

**DIRECTORS RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 20/12/11



T Fox  
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS  
OF 3FOX INTERNATIONAL LIMITED, FOR THE YEAR ENDED 31 MARCH 2011**

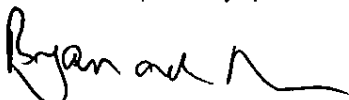
In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of 3Fox International Limited for the year ended 31 March 2011 as set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed on their website

This report is made solely to the Board of Directors of 3Fox International Limited, as a body, in accordance with the terms of our engagement letter dated 7 February 2011. Our work has been undertaken solely to prepare for your approval the accounts of 3Fox International Limited and state those matters that we have agreed to state to the Board of Directors of 3Fox International Limited, as a body, in this report, in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3Fox International Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 3Fox International Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of 3Fox International Limited. You consider that 3Fox International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 3Fox International Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Bryan and Ridge  
Chiswick, London  
W4

23/12/11

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>	2	473,771	555,965
Cost of sales		<u>(265,373)</u>	<u>(215,356)</u>
<b>GROSS PROFIT</b>		208,398	340,609
Distribution costs		(912)	(347)
Administrative expenses		<u>(376,440)</u>	<u>(389,523)</u>
<b>OPERATING LOSS</b>		(168,954)	(49,261)
Interest payable and similar charges		<u>(14,306)</u>	<u>(13,066)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(183,260)	(62,327)
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>(183,260)</u>	<u>(62,327)</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><u>(183,260)</u></u>	<u><u>(62,327)</u></u>

**BALANCE SHEET AT 31 MARCH 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	6	13,222	16,152
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	7	<u>89,225</u>	<u>111,726</u>
		89,225	111,726
<b>CREDITORS Amounts falling due within one year</b>	8	<u>257,475</u>	<u>265,958</u>
<b>NET CURRENT LIABILITIES</b>		<u>(168,250)</u>	<u>(154,232)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(155,028)</u>	<u>(138,080)</u>
<b>CREDITORS Amounts falling due after more than one year</b>	9	<u>356,312</u>	<u>190,000</u>
<b>NET LIABILITIES</b>		<u>(511,340)</u>	<u>(328,080)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	900	900
Profit and loss account	11	<u>(512,240)</u>	<u>(328,980)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(511,340)</u>	<u>(328,080)</u>

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 20/12/11 and signed on their behalf by

  
T Fox  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**1 ACCOUNTING POLICIES**

**1a Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1b Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

**1c Going Concern**

These financial statements have been prepared on the going concern basis, as the directors have confirmed that they will continue to support the operation for the foreseeable future

**1d Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures and Fittings	20%
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**1e Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

## **2 TURNOVER**

The turnover and pre-tax result is attributable to publishing

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Magazine advertising	433,956	555,965
Event sponsorship	39,815	-
	<u>473,771</u>	<u>555,965</u>

## **3 OPERATING PROFIT**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating Profit is stated after charging		
Depreciation	3,305	4,037
Directors' remuneration	43,200	43,700
	<u>46,505</u>	<u>47,737</u>

## **4 DIRECTORS REMUNERATION**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Total remuneration	<u>43,200</u>	<u>43,700</u>

**5 TAX ON ORDINARY ACTIVITIES**

2011	2010
<u>£</u>	<u>£</u>

**6 TANGIBLE FIXED ASSETS**

	Fixtures and Fittings £	Total £
<b>Cost</b>		
At 1 April 2010	35,213	35,213
Additions	375	375
At 31 March 2011	<u>35,588</u>	<u>35,588</u>
<b>Depreciation</b>		
At 1 April 2010	19,061	19,061
For the year	3,305	3,305
At 31 March 2011	<u>22,366</u>	<u>22,366</u>
<b>Net Book Amounts</b>		
At 31 March 2011	<u>13,222</u>	<u>13,222</u>
At 31 March 2010	<u>16,152</u>	<u>16,152</u>

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**3Fox International Limited**

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<b>7. DEBTORS</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Trade debtors	84,718	105,157
VAT	1,011	-
Other debtors	3,496	6,569
	<u>89,225</u>	<u>111,726</u>

**8 CREDITORS- AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	44,329	119,968
Trade creditors	132,101	60,974
Taxation and social security	24,000	40,437
Other creditors	57,045	44,579
	<u>257,475</u>	<u>265,958</u>

**9 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other creditors	356,312	190,000
	<u>356,312</u>	<u>190,000</u>

Other creditors comprises bank loans and loans to the company from the directors (See note 12 ) Bank loans and overdrafts are guaranteed personally by Mr J Fox

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3Fox International Limited

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10 SHARE CAPITAL	2011	2010
	£	£
Allotted, issued and fully paid		
900 Ordinary shares of £ 1 each	900	900
	<u>900</u>	<u>900</u>

11 PROFIT AND LOSS RESERVE	2011	2010
	£	£
Opening balance	(328,980)	(266,653)
Loss for the year	<u>(183,260)</u>	<u>(62,327)</u>
	<u>(512,240)</u>	<u>(328,980)</u>

## 12 RELATED PARTY TRANSACTIONS

In the opinion of the directors, the company is not subject to overall control by any party

The names of the company's related parties, their relationship with the company, and details of material related party transactions during the year are as follows

Mr V Raven, director and shareholder, credit balance of £65,000 at 31 3 11 (2010 £65,000) Mr J Fox director, shareholder and father of Mr T Fox, credit balance of £261,311 (2010 £125,000) Mr T Fox director and shareholder Credit balance of £30,000 (2010 nil)