

3FOX INTERNATIONAL LIMITED
COMPANY REGISTERED NUMBER 5114035
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

Bryan and Ridge
Chiswick, London W4

WEDNESDAY



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3FOX INTERNATIONAL LIMITED
REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors who held office throughout the year and their beneficial interests in the issued ordinary share capital were as follows -

Name	31 March 2010	31 March 2009
Mr T Fox	300	300
Mr J Fox	300	300
Mr V Raven	300	300

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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, the directors have elected to prepare the financial statements in accordance with United Kingdom 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 of the company for that period. In preparing these financial statements, the directors are required to

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Registered office
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
London
W4 4JD

Signed, on behalf of the Board

A handwritten signature in black ink, appearing to be 'T Fox', written over a horizontal line.

Mr T Fox
Director

Approved by the Board on

28.2.11

ACCOUNTANT'S REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF 3FOX INTERNATIONAL LIMITED

In accordance with the engagement letter dated 7 February 2011, and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the accounts of the company from the accounting records maintained by the company and the information and explanations supplied to us

This report is made solely to the Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts

You have acknowledged on the balance sheet at the year end your duty to ensure that the company has kept adequate accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the accounts. 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 accounts



BRYAN AND RIDGE

Chiswick,
London, W4

Chartered Accountants

29/3/11

3FOX INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
Turnover	2	555965	583787
Cost of Sales		<u>(215356)</u>	<u>(215330)</u>
Gross profit		340609	368457
Distribution costs		-	-
Administrative expenses		<u>389870</u>	<u>483078</u>
		<u>(389870)</u>	<u>(483078)</u>
		(49261)	(114621)
Other operating income		-	-
Operating loss	3	<u>(49261)</u>	<u>(114621)</u>
Interest payable and similar charges		<u>(13066)</u>	<u>(15343)</u>
Loss on ordinary activities before tax		(62327)	(129964)
Taxation	4	<u>0</u>	<u>0</u>
Loss after tax		(62327)	(129964)
Dividends paid	5	<u>0</u>	<u>0</u>
Loss for the year		(62327)	(129964)
Accumulated loss on 31 March 2009		<u>(266653)</u>	<u>(136689)</u>
Accumulated loss on 31 March 2010		<u><u>(328980)</u></u>	<u><u>(266653)</u></u>

THE COMPANY HAS NO RECOGNISED GAINS AND LOSSES OTHER THAN THE PROFIT OR LOSS FOR THE PERIOD

3FOX INTERNATIONAL LIMITED
BALANCE SHEET - 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
FIXED ASSETS			
Tangible assets	6	16152	20189
		<u>16152</u>	<u>20189</u>
CURRENT ASSETS			
Stocks	7	0	0
Debtors	8	111726	159782
Cash at bank and in hand		-	-
		<u>111726</u>	<u>159782</u>
CREDITORS,			
Amounts falling due within one year	9	145990	110984
Bank loans and overdrafts	10	119968	144740
		<u>265958</u>	<u>255724</u>
NET CURRENT ASSETS		<u>(154232)</u>	<u>(95942)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(138080)</u>	<u>(75753)</u>
CREDITORS,			
Amounts falling due after more than one year	11	(190000)	(190000)
ACCRUALS AND DEFERRED INCOME		<u>(328080)</u>	<u>(265753)</u>

3FOX INTERNATIONAL LIMITED
BALANCE SHEET - 31 MARCH 2010
(continued)

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
CAPITAL AND RESERVES			
Called up share capital	12	900	900
Profit and loss account		(328980)	(266653)
		<u>(328080)</u>	<u>(265753)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under s 477 Companies Act 2006, and no notice has been deposited under s 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the year and of its profit or loss for the financial year in accordance with the requirements of ss 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed, on behalf of the Board



Mr T Fox
Director

Approved by the Board on 28.3.11

3FOX INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2010

1 ACCOUNTING POLICIES

a) Going Concern

The accounts have been prepared on the going concern basis, following the Directors confirmation that they will continue to support the operation for the foreseeable future

b) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

c) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement

d) Turnover

Turnover represents the invoice value of goods and services provided in the period
Publication sales are credited to the Profit and Loss account on date of publication

Sales revenue received in advance of publication is treated as "deferred income"

e) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment	-	20% on net book value
Motor vehicles	-	20% on net book value

f) Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

2 TURNOVER

The proportion of turnover attributable to geographical markets outside the United Kingdom amounted to 0% (2009 0%)

3 OPERATING PROFIT

The operating profit is stated after charging

	<u>2010</u>	<u>2009</u>
	£	£
Depreciation of tangible fixed assets	4038	3208
Directors' emoluments		
For services as directors	43700	67712
Other emoluments	<u>-</u>	<u>-</u>

4 TAXATION

	<u>2010</u>	<u>2009</u>
	£	£
Corporation Tax	-	-
	<u>0</u>	<u>0</u>

5 DIVIDENDS PAID

	<u>2010</u>	<u>2009</u>
	£	£
	-	-
Dividends	-	-
	<u>0</u>	<u>0</u>

6 TANGIBLE FIXED ASSETS

	Land & Buildings ----- £	Plant & Machinery etc ----- £	Total ----- £
Cost			
On 1 April 2009		35212	35212
Additions		-	0
Disposals		-	0
On 31 March 2010	<u>0</u>	<u>35212</u>	<u>35212</u>
Depreciation			
On 1 April 2009		15023	15023
Charge for the year		4037	4037
Deduct for disposals		-	0
On 31 March 2010	<u>0</u>	<u>19060</u>	<u>19060</u>
Net book value			
On 31 March 2009	<u>0</u>	<u>20189</u>	<u>20189</u>
On 31 March 2010	<u>0</u>	<u>16152</u>	<u>16152</u>

7 STOCK

	<u>2010</u> £	<u>2009</u> £
Stocks	-	-
Payments on account	-	-
	<u>0</u>	<u>0</u>

8 DEBTORS

	<u>2010</u>	<u>2009</u>
	£	£
Trade debtors	105157	154445
Unbilled revenue	-	-
Rent Deposit	-	2791
Prepaid Expenses	6363	2546
Others	206	-
	<u>111726</u>	<u>159782</u>

9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2010</u>	<u>2009</u>
	£	£
Trade creditors	60974	33665
Taxation and social security	40437	36721
Accruals	44579	40229
Deferred Income	-	-
Others	-	369
	<u>145990</u>	<u>110984</u>
Secured	-	-
Unsecured	<u>145990</u>	<u>110984</u>
	<u>145990</u>	<u>110984</u>

10 BANK LOANS AND OVERDRAFTS

The bank loan of £100,000 taken out in the year and overdraft of £50,000 included in Bank loans and overdrafts are guaranteed by Mr J Fox, supported by a charge

11 CREDITORS AMOUNTS FALLING DUE
AFTER ONE YEAR

	<u>2010</u>	<u>2009</u>
	£	£
Loans from Directors (Note 13)	190000	190000
Others		
	<u>190000</u>	<u>190000</u>
Secured	-	-
Unsecured	190000	190000
	<u>190000</u>	<u>190000</u>

The loans from the Directors are unsecured. Interest is charged by mutual agreement year by year. In 2010 the agreed rate was 1 ½ % per annum.

12 CALLED UP SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
	£	£
Authorised		
100,000 ordinary shares at £ each	<u>100000</u>	<u>100000</u>
Allotted, issued and fully paid		
900 ordinary shares at £1 each	<u>900</u>	<u>900</u>

13 SHAREHOLDERS' FUNDS

(a) Analysis of shareholders' funds

	<u>2010</u>	<u>2009</u>
	£	£
Non-equity	-	-
Equity	(328080)	(265753)
	<u>(328080)</u>	<u>(265753)</u>

(b) Reconciliation of movements on shareholders' funds

	<u>2010</u>	<u>2009</u>
	£	£
Loss for the financial year after taxation	(62327)	(129963)
Dividends	-	-
Other recognised gains relating to the year	-	-
New share capital subscribed	-	-
Shareholders' funds brought forward	(265753)	(135790)
Shareholders' funds carried forward	<u>(328080)</u>	<u>(265753)</u>

14 RELATED PARTY DISCLOSURES

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

<u>Related party</u>	<u>Relationship</u>	<u>Transactions and balances</u>
Mr V Raven	Company Director	Outstanding Credit balance of £65,000 at 31 March 2010
Mr J Fox	Company Director and Father of Mr T Fox	Outstanding Credit balance of £125,000 at 31 March 2010
Mr T Fox	Director and Shareholder	