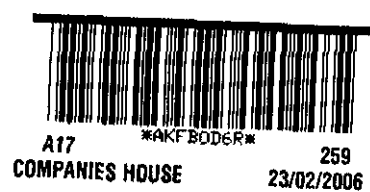


Registered number
05114539

FAIR'S FAIR LTD
Report and Accounts
31 May 2005



FAIR'S FAIR LTD
Directors' Report

The directors present their report and accounts for the period ended 31 May 2005.

Incorporation and Commencement of Trading

The company was incorporated on 28 April 2004 and commenced trading on 31 May 2004

Principal activities

The company's principal activity during the year was the operation of a Fair Trade retail shop.

Directors

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

	£1 Ordinary shares 2005
Mr R Durrant	1
Mrs H Durrant	1

Small company special provisions

The report of the directors has been 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 18 February 2006.

Helen E Durrant

Mrs H Durrant
Director

FAIR'S FAIR LTD
Profit and Loss Account
for the period from 28 April 2004 to 31 May 2005

	Notes	2005 £
Turnover		56,510
Cost of sales		(37,040)
Gross profit		<u>19,470</u>
Administrative expenses		(11,106)
Other operating income		600
Operating profit	2	<u>8,964</u>
Interest receivable		75
Profit on ordinary activities before taxation		<u>9,039</u>
Tax on profit on ordinary activities		-
Profit for the period		<u>9,039</u>
Retained profit for the period	7	<u>9,039</u>

FAIR'S FAIR LTD
Balance Sheet
as at 31 May 2005

	Notes	2005 £
Fixed assets		
Tangible assets	3	2,119
Current assets		
Stocks		7,402
Debtors	4	855
Cash at bank and in hand		5,150
		<u>13,407</u>
Creditors: amounts falling due within one year	5	(6,485)
Net current assets		<u>6,922</u>
Net assets		<u>9,041</u>
Capital and reserves		
Called up share capital	6	2
Profit and loss account	7	9,039
Shareholders' funds		<u>9,041</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities effective June 2002..

Mrs H Durrant

Mrs H Durrant
 Director

Approved by the board on 18 February 2006

FAIR'S FAIR LTD
Notes to the Accounts
for the period from 28 April 2004 to 31 May 2005

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods and services supplied by the company.

Depreciation

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

Equipment 20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made in full for deferred taxation to take account of all timing differences between the incidence of income and expenditure for taxation and accounting purposes. The provision is not discounted.

2 Operating profit

2005

£

This is stated after charging:

Depreciation of owned fixed assets

530

3 Tangible fixed assets

**Plant and
machinery
£**

Cost

Additions

2,649

At 31 May 2005

2,649

Depreciation

Charge for the period

530

At 31 May 2005

530

Net book value

At 31 May 2005

2,119

4 Debtors

2005

£

Other debtors

855

FAIR'S FAIR LTD
Notes to the Accounts
for the period from 28 April 2004 to 31 May 2005

5 Creditors: amounts falling due within one year	2005
	£
Trade creditors	1,352
Other creditors	5,133
	<u>6,485</u>

6 Share capital	2005
	£
Authorised:	
Ordinary shares of £1 each	<u>1,000</u>

	2005	2005
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Movement in share capital	2005
	£
Shares issued	2
At 31 May	<u>2</u>

7 Profit and loss account	2005
	£
Retained profit	9,039
At 31 May	<u>9,039</u>

8 Related parties

The company is controlled by Mr & Mrs Durrant, the directors.
At the balance sheet date the company owed Mrs Durrant £5,106.