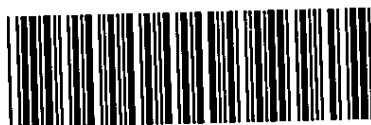


(FAST.) INTERNATIONAL INC.

ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2006**

THURSDAY



A2DD61PK

A22

25/07/2013

#190

COMPANIES HOUSE

(FAST.) INTERNATIONAL INC.

Contents

	Page
Profit and loss account	1
Balance sheet	2
Notes to the financial statements	4 - 8

(FAST.) INTERNATIONAL INC

**Profit and loss account
For the year ended 31 December 2006**

	Note	2006 £	2005 £
Turnover	1,2	629,431	633,222
Cost of sales		(283,246)	(307,221)
Gross profit		346,185	326,001
Selling and distribution costs		(71,248)	(35,872)
Administrative expenses		(196,013)	(147,840)
Other operating income	3	250	-
Operating profit	4	79,174	142,289
Interest receivable		2,397	1,684
Interest payable	6	(103)	-
Profit on ordinary activities before taxation		81,468	143,973
Tax on profit on ordinary activities	7	(17,473)	(39,504)
Profit on ordinary activities after taxation		63,995	104,469
Profit brought forward		286,699	388,401
Payment to parent undertaking		-	(206,171)
Retained profit carried forward		350,694	286,699

All amounts relate to continuing operations

There were no recognised gains and losses for 2006 or 2005 other than those included in the profit and loss account

The notes on pages 3 to 7 form part of these financial statements

(FAST.) INTERNATIONAL INC.

Balance Sheet
As at 31 December 2006

	Note	2006 £	2005 £
Fixed assets			
Tangible fixed assets	8	9,101	13,881
Current assets			
Stocks	9	97,675	107,473
Debtors	10	80,995	99,308
Cash at bank		294,237	192,044
		<u>472,907</u>	<u>398,825</u>
Creditors, amounts falling due within one year	11	<u>(131,314)</u>	<u>(126,007)</u>
Net current assets		<u>341,593</u>	<u>272,818</u>
Total assets less current liabilities		<u><u>350,694</u></u>	<u><u>286,699</u></u>
Capital and Reserves			
Profit and loss account		<u>350,694</u>	<u>286,699</u>
Shareholders' funds - all equity	12	<u><u>350,694</u></u>	<u><u>286,699</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 June 2007



G Koether

Director

The notes on pages 3 to 7 form part of these financial statements

(FAST.) INTERNATIONAL INC.

Notes to the financial statements For the year ended 31 December 2006

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Land and buildings	-	33%	straight line
Motor vehicles	-	20%	straight line
Furniture and equipment	-	10%	straight line
Computer equipment	-	20%	straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2. Turnover

The whole of the turnover is attributable to the company's principal activity

The turnover has not arisen wholly in the United Kingdom but no analysis is considered necessary

3. Other operating income

	2006 £	2005 £
Online filing incentive payment	250	-

(FAST.) INTERNATIONAL INC.

Notes to the financial statements
For the year ended 31 December 2006

4 Operating profit

The operating profit is stated after charging/(crediting)

	2006 £	2005 £
Depreciation of tangible fixed assets		
- owned by the company	8,266	14,021
Difference on foreign exchange	1,150	(50,019)

During the year, no director received any emoluments (2005 - £NIL)

5 Staff costs

Staff costs were as follows

	2006 £	2005 £
Wages and salaries	98,493	92,470
Social security costs	10,555	10,025
	109,048	102,495

The average monthly number of employees, including the director, during the year was as follows

	2006 No.	2005 No
Administration	3	3

6 Interest payable

	2006 £	2005 £
Interest payable on late payment of corporation tax	103	-

(FAST.) INTERNATIONAL INC

Notes to the financial statements
For the year ended 31 December 2006

7 Taxation

	2006	2005
	£	£
UK corporation tax charge on profits of the year	17,473	39,504

Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (30%) The differences are explained below

	2006	2005
	£	£
Profit on ordinary activities before tax	81,468	143,973
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2005 - 30%)	24,440	43,192
Effects of:		
Expenses not deductible for tax purposes	644	406
Non taxable income	(75)	-
Depreciation for year in excess of capital allowances	443	2,036
Marginal relief	(7,979)	(6,130)
Current tax charge for the year (see note above)	17,473	39,504

Factors that may affect future tax charges

There were no factors that may affect future tax charges

(FAST.) INTERNATIONAL INC.

Notes to the financial statements
For the year ended 31 December 2006

8. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Furniture, fittings and equipment £	Total £
Cost				
At 1 January 2006	23,680	26,360	89,860	139,900
Additions	-	-	3,486	3,486
At 31 December 2006	23,680	26,360	93,346	143,386
Depreciation				
At 1 January 2006	20,707	26,360	78,952	126,019
Charge for the year	2,040	-	6,226	8,266
At 31 December 2006	22,747	26,360	85,178	134,285
Net book value				
At 31 December 2006	933	-	8,168	9,101
At 31 December 2005	2,973	-	10,908	13,881

9. Stocks

	2006 £	2005 £
Finished goods and goods for resale	97,675	107,473

10 Debtors

	2006 £	2005 £
Trade debtors	65,254	70,168
Other debtors	8,514	9,772
Prepayments and accrued income	7,227	19,368
	80,995	99,308

(FAST.) INTERNATIONAL INC.

Notes to the financial statements
For the year ended 31 December 2006

11. Creditors:
Amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts	-	302
Trade creditors	59,908	66,242
Corporation tax	17,473	39,504
Social security and other taxes	13,506	1,616
Accruals and deferred income	40,427	18,343
	<u>131,314</u>	<u>126,007</u>

12 Reconciliation of movement in shareholders' funds

	2006	2005
	£	£
Opening shareholders' funds	286,699	388,401
Profit for the year	63,995	104,469
Payments to parent undertaking (Note 13)	-	(206,171)
	<u>350,694</u>	<u>286,699</u>

13 Payments to Parent Undertaking

	2006	2005
	£	£
Total paid	<u>-</u>	<u>206,171</u>