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THIS WAY UP UK LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2004

Company number 4248564



THIS WAY UP UK LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2004

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THIS WAY UP UK LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 JULY 2004

The directors present their report and the financial statements for the year ended 31 July 2004

Principal activities

The principal activity of the company was supplying greetings cards via a UK wholesaler.

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary shares of £1 each	
	<u>31.07.04</u>	<u>31.07.03</u>
C.L. Webster	1	1
A.S.E. Webster	1	1

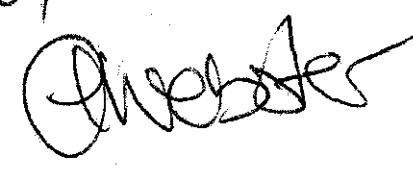
No remuneration was paid to the directors.

Audit exemption

The directors have decided not to appoint auditors.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on
And signed on it's behalf by:

9/8/2004
 

THIS WAY UP UK LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2004

	Notes	£
SALES		<u>1190</u>
COST OF SALES		173
GROSS PROFIT		<u>1017</u>
OPERATING EXPENSES		
Advertising		102
Telephone		353
Stock write down		3061
Postage		59
Other Office Expenses		1862
Travel		560
Finance charges		35
OPERATING PROFIT (LOSS)		<u>(5015)</u>
Interest Receivable And similar income		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(5015)
Taxation	2	-
RETAINED PROFIT FOR THE YEAR	5 £	(5015) =====

The notes on pages 4 and 5 form part of these financial statements

THIS WAY UP UK LIMITED

BALANCE SHEET AS AT 31 JULY 2004

	Notes	£	£
FIXED ASSETS			
Tangible Assets			-
CURRENT ASSETS			
Stock		2130	
Debtors	7	7665	
Cash at Bank and in hand		3470	
			13264
CREDITORS: Amount falling			
Due within one year	3	1912	
NET CURRENT ASSETS			11353
TOTAL ASSETS LESS CURRENT LIABILITIES			11353
			=====
CAPITAL AND RESERVES			
Called up share capital	4	82000	
Profit and Loss account	5	(70647)	
Shareholders funds			11353
			=====

The directors consider that for the year ended 31 July 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 (the Act). No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the act and 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, and which otherwise comply with the requirements of the 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 March 1999)

Approved by the board on the

9/8/2004

[Handwritten signatures]

1 ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Turnover

Turnover represents amounts receivable from sales in our retail outlets, greeting cards wholesale and consultancy. All turnover arises in the United Kingdom.

Tangible fixed assets and depreciation

The company holds no fixed assets

2 TAXATION

The company has yet to make a profit and has no tax liability.

3 CREDITORS

2003

Amounts due within one year

Trade debtors	£688
Inland revenue (VAT)	£1223
	<u>£1912</u>

4 CALLED UP SHARE CAPITAL

2003

Equity Shares

Authorised

2 Shares of £1 each

£2

Allotted, called up and fully paid

2 Shares of £1 each

£82000

5 PROFIT AND LOSS ACCOUNT

2003

Balance at 31 July 2003	(£65632)
Retained profit for the year	<u>(£5015)</u>
	<u>(£70647)</u>

THIS WAY UP UK LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31 JULY 2004

6 CONTROL

During the year the company was under joint control of its two shareholders, ASE Webster (Company Secretary) and CL Webster (Director)

7 DEBTORS:

2003

Trade Debtors falling due within one year	190
Trade Debtors falling due later than one year	7475
	<u>7665</u>

8 ACCOUNTING PERIOD:

These accounts cover the period 1st August 2003 to 31st July 2004.