

•this •way •up•

THIS WAY UP UK LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2006

Company number 4248564

MONDAY



AF47NODO

A14

02/04/2007

202

COMPANIES HOUSE

THIS WAY UP UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

CONTENTS

1	Directors' Report
2	Profit and Loss Account
3	Balance Sheet
4 and 5	Notes to the Financial Statements

THIS WAY UP UK LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 JULY 2006

The directors present their report and the financial statements for the year ended 31 July 2006

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 06</u>	<u>31 07.05</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

Alve Sisk 24/8/06
C. Webster

THIS WAY UP UK LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2006

	Notes	£
SALES		<u>5046</u>
COST OF SALES		4187
GROSS PROFIT		<u>859</u>
OPERATING EXPENSES		
Stock Write Off		540
Other Office Expenses		715
Finance charges		42
OPERATING PROFIT (LOSS)		<u>(438)</u>
Interest Receivable And similar income		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(438)
Taxation	2	-
RETAINED PROFIT FOR THE YEAR	5 £	<u><u>(438)</u></u>

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

THIS WAY UP UK LIMITED
BALANCE SHEET AS AT 31 JULY 2006

	Notes	£	£
FIXED ASSETS			
Tangible Assets			-
CURRENT ASSETS			
Stock		1401	
Debtors	7	4216	
Cash at Bank and in hand		420	
		6037	
CREDITORS Amount falling			
Due within one year	3	742	
NET CURRENT ASSETS			5295
TOTAL ASSETS LESS CURRENT LIABILITIES			5295
			=====
CAPITAL AND RESERVES			
Called up share capital	4	77000	
Profit and Loss account	5	(71705)	
Shareholders funds		5295	
		=====	

The directors consider that for the year ended 31 July 2006 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

24/8/06

Michael
Frederick

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	<u>2006</u>
	Amounts due within one year	
	Trade debtors	£688
	Inland revenue (VAT)	£54
		<u>£742</u>

4	CALLED UP SHARE CAPITAL	<u>2006</u>
	Equity Shares	
	Authorised	
	2 Shares of £1 each	<u>£2</u>
	Allotted, called up and fully paid	
	2 Shares of £1 each	£74000
	Funds invested by shareholders 30/7/06	£3000
		<u>£77000</u>

5	PROFIT AND LOSS ACCOUNT	<u>2006</u>
	Balance at 31 July 2005	(£71267)
	Retained profit for the year	<u>(£438)</u>
		<u>(£71705)</u>

THIS WAY UP UK LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31 JULY 2006

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

2006

Trade Debtors falling due within one year	166
Trade Debtors falling due later than one year	4050
	<u>4216</u>

8 ACCOUNTING PERIOD

These accounts cover the period 1st August 2005 to 31st July 2006