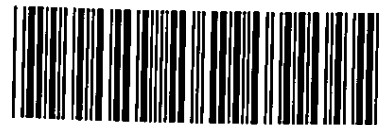


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THIS WAY UP UK LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2007

Company number 4248564

WEDNESDAY



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THIS WAY UP UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

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THIS WAY UP UK LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31 JULY 2007

The directors present their report and the financial statements for the year ended 31 July 2007

Principal activities

The principal activity of the company was supplying greetings cards via a UK wholesaler. During the year the company deregistered from VAT.

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 07</u>	<u>31.07 06</u>
C.L. Webster	1	1
A S.E Webster	1	1

No remuneration was paid to the directors

Mr A S E Webster has resigned as a director in August 2007 and Mrs CL Webster will become Company Secretary.

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

A Webster

(A Webster)
8/8/07

5/8/07

THIS WAY UP UK LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2007

	Notes	£
SALES		<u>119</u>
COST OF SALES		16
GROSS PROFIT		<u>103</u>
OPERATING EXPENSES		
Stock Write Off		1385
Other Office Expenses		484
Finance charges		50
OPERATING PROFIT (LOSS)		<u>(1816)</u>
Interest Receivable And similar income		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1816)
Taxation	2	-
RETAINED PROFIT FOR THE YEAR	5 £	<u>(1816)</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 2007

	Notes	£	£
FIXED ASSETS			
Tangible Assets			-
CURRENT ASSETS			
Stock		-	
Debtors	7	4050	
Cash at Bank and in hand		112	
		4162	
CREDITORS Amount falling			
Due within one year	3	-	
NET CURRENT ASSETS			4162
TOTAL ASSETS LESS CURRENT LIABILITIES			4162
			=====
CAPITAL AND RESERVES			
Called up share capital	4	77683	
Profit and Loss account	5	(73521)	
Shareholders funds		4162	
			=====

The directors consider that for the year ended 31 July 2007 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 05/08/07



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 There are no CREDITORS

4 CALLED UP SHARE CAPITAL

2007

Equity Shares

Authorised

2 Shares of £1 each

£2

Allotted, called up and fully paid

2 Shares of £1 each

£77000

Funds invested by shareholders 30/7/07

£683

£77683

5 PROFIT AND LOSS ACCOUNT

2007

Balance at 31 July 2006

(£71705)

Retained profit for the year

(£1816)

(£73521)

THIS WAY UP UK LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31 JULY 2007

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

2007

Trade Debtors falling due later than one year

4050

4050

8 ACCOUNTING PERIOD.

These accounts cover the period 1st August 2006 to 31st July 2007