

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007
FOR
FUN INTERNATIONAL DISTRIBUTORS LTD**

Wellers Accountants
Stuart House
55 Catherine Place
London
SW1E 6DY



FUN INTERNATIONAL DISTRIBUTORS LTD

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for the Year Ended 31 May 2007

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FUN INTERNATIONAL DISTRIBUTORS LTD

COMPANY INFORMATION
for the Year Ended 31 May 2007

DIRECTORS:

S A Marks
C J Marks

SECRETARY:

S A Marks

REGISTERED OFFICE:

Suite 88
176 Finchley Road
London
NW3 6BT

REGISTERED NUMBER:

04450708 (England and Wales)

ACCOUNTANTS:

Wellers Accountants
Stuart House
55 Catherine Place
London
SW1E 6DY

FUN INTERNATIONAL DISTRIBUTORS LTD

**REPORT OF THE DIRECTORS
for the Year Ended 31 May 2007**

The directors present their report with the financial statements of the company for the year ended 31 May 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the distribution of retail products and corporate promotional products and consultancy services

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2006 to the date of this report

S A Marks

C J Marks

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

ON BEHALF OF THE BOARD:



S A Marks - Director

Date 25/7/2007

FUN INTERNATIONAL DISTRIBUTORS LTD

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 May 2007

	Notes	2007 £	2006 £
TURNOVER		17,550	6,975
Administrative expenses		<u>15,440</u>	<u>12,266</u>
OPERATING PROFIT/(LOSS)	2	2,110	(5,291)
Interest receivable and similar income		<u>37</u>	<u>10</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,147	(5,281)
Tax on profit/(loss) on ordinary activities	3	<u>7</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		2,140	(5,281)
PROFIT/(DEFICIT) FOR THE YEAR		2,140	(5,281)
Deficit brought forward		<u>(10,395)</u>	<u>(5,114)</u>
DEFICIT CARRIED FORWARD		<u>(8,255)</u>	<u>(10,395)</u>

The notes form part of these financial statements

FUN INTERNATIONAL DISTRIBUTORS LTD

BALANCE SHEET
31 May 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	4		23		354
CURRENT ASSETS					
Debtors	5	59		1,365	
Cash at bank		225		1,278	
		<u>284</u>		<u>2,643</u>	
CREDITORS					
Amounts falling due within one year	6	8,462		13,292	
NET CURRENT LIABILITIES			<u>(8,178)</u>		<u>(10,649)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,155)</u>		<u>(10,295)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			<u>(8,255)</u>		<u>(10,395)</u>
SHAREHOLDERS' FUNDS			<u>(8,155)</u>		<u>(10,295)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 25/7/2007 and were signed on its behalf by



S A Marks - Director

The notes form part of these financial statements

FUN INTERNATIONAL DISTRIBUTORS LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 May 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT/(LOSS)

The operating profit (2006 - operating loss) is stated after charging

	2007 £	2006 £
Depreciation - owned assets	<u>331</u>	<u>501</u>
Directors' emoluments and other benefits etc	<u>5,000</u>	<u>4,500</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2007 £	2006 £
Current tax		
UK corporation tax	<u>7</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>7</u>	<u>-</u>

FUN INTERNATIONAL DISTRIBUTORS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2007

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2006 and 31 May 2007	<u>99</u>	<u>1,810</u>	<u>1,909</u>
DEPRECIATION			
At 1 June 2006	68	1,487	1,555
Charge for year	<u>8</u>	<u>323</u>	<u>331</u>
At 31 May 2007	<u>76</u>	<u>1,810</u>	<u>1,886</u>
NET BOOK VALUE			
At 31 May 2007	<u>23</u>	<u>-</u>	<u>23</u>
At 31 May 2006	<u>31</u>	<u>323</u>	<u>354</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	-	1,290
VAT	<u>59</u>	<u>75</u>
	<u>59</u>	<u>1,365</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade creditors	271	26
Tax	7	-
Directors' current accounts	7,784	12,866
Accrued expenses	<u>400</u>	<u>400</u>
	<u>8,462</u>	<u>13,292</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>

8 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director of the company

FUN INTERNATIONAL DISTRIBUTORS LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
FUN INTERNATIONAL DISTRIBUTORS LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2007 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Wellers Accountants
Stuart House
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Date

25.7.07