

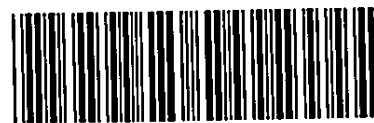
Company Registration No. 04557310

Photocrystals UK Limited

Annual Report & Accounts
Year ended 5 April 2007

Revised accounts – ACT 02430

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Photocrystals UK Limited

Report of the Directors

The Directors present their report and the audited accounts of Photocrystals UK Limited (the Company) for the year ended 5 April 2007.

Principal activities

The main trading activity of the company is, and will continue to be, the retail sale of laser images in glass crystal.

Review of business and future developments

Results and dividend

The company made an operating loss of £20,717.

The Directors do not recommend the payment of a final dividend.

Policy and practice on payment of creditors

The general policy for the year to 5 April 2007 is to fix terms of payment for all suppliers when agreeing the terms of such business transactions, to ensure the supplier is aware of those terms and to abide by the agreed terms of payment.

Charitable and political donations

During the year, the Company made no donations in the UK for charitable purposes. No donations were made for political purposes.

Directors' responsibilities for the financial statements

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the year ended 5th April 2007 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

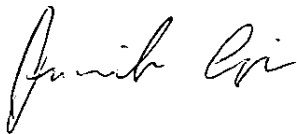
- i. Ensuring the company keeps accounting records which comply with section 221; and
- ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;
- iii. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

Registered office

Photocrystals UK Limited

Lower Mall
Bluewater Shopping Centre
DA9 9ST

A handwritten signature in black ink, appearing to read 'N Gill', written in a cursive style.

N Gill
Secretary

Date: 25 March 2009

Photocrystals UK Limited

Profit and loss account

for the year ended 5 April 2007

	Notes	2007	2006
		£	£
Turnover		100,805	192,068
Cost of sales		(10,296)	(19,596)
Gross profit		90,509	172,472
Administrative expenses		(111,493)	(224,305)
Operating profit		(20,984)	(51,833)
Interest receivable		267	322
Profit on ordinary activities before taxation		(20,717)	(51,511)
Tax on profit on ordinary activities		0	0
Profit for the financial year		(20,717)	(51,511)

All of the above results of the company arose from continuing operations.

All recognised gains and losses are included in the profit and loss account.

There is no difference between the profit on ordinary activities before taxation and the profit for the financial year as stated above and their historical cost equivalents.

Photocrystals UK Limited

Balance sheet

As at 5 April 2007

	Notes	2007	2006
		£	£
Fixed assets			
Tangible		77,341	51,351
Current assets			
Stocks	1	6,100	8,638
Debtors	2	800	3,179
Cash at bank and in hand		(10,923)	26,305
		73,318	89,473
Current liabilities – amounts falling due Within one year	3	(201,071)	(196,508)
Net current assets		(205,094)	(158,386)
Total assets less current liabilities		(127,753)	(107,035)
Provisions for liabilities and charges		0	0
Net assets		(127,753)	(107,035)
Capital and reserves			
Share capital	4	6	6
Profit and loss account		(127,759)	(107,041)
Equity shareholders' funds		(127,753)	(107,035)

For the year ended 5th April 2007 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2) of the Companies Act 1985.

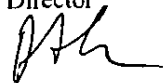
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- iv. Ensuring the company keeps accounting records which comply with section 221; and
- v. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;
- vi. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 8 were approved by the Board of Directors and signed on its behalf by:

D Akiva

Director



Date: 25 March 2009

Photocrystals UK Limited

Notes to the accounts

Year to 5 April 2007

1. Accounting Policies

Basis of accounting

These financial statements have been prepared in accordance with the historical cost convention in accordance with applicable accounting standards and the Companies Act 1985.

The financial statements contain information about Photocrystals UK Limited as an individual company.

Turnover

Turnover comprises sales less VAT on the retail sales.

Cost of sales

Cost of sales comprises direct selling costs.

Tangible fixed assets

2 laser machines and associated 3D cameras and computers.

Depreciation

Depreciation on Milton Keynes laser machine only.

Photocrystals UK Limited

Notes to the accounts

Year to 5 April 2007

Stocks

Stock consists of cash held in tills, and stock of glass and light base units. Stock is valued at the cost value from suppliers.

Employees

	2007	2006
Staff costs	£	£
Wages and salaries	38,562	57,310
Contractors	1,602	16,862
Inland Revenue	3,769	11,743
	43,933	85,915

Directors' remuneration

No Director has any benefits accruing under defined benefit schemes.

Photocrystals UK Limited

Notes to the accounts

Year to 5 April 2007

1. Stocks

	2007	2006
	£	£
Stocks (glass blocks, keyrings & light bases)	6,100	8,314
Till float & cash awaiting banking	0	324
	6,100	8,638

2. Debtors

	2007	2006
	£	£
Bluewater deposit	800	500
Prepayments and accrued income	0	2,679
	800	3,179

3. Creditors due within one year

	2007	2006
	£	£
Trade creditors	62,431	35,097
Loans from shareholders	138,640	137,203
Loans – Lombard	0	24,208
Accruals and deferred income	0	0
	201,071	196,508

Loans = £23,107 each from 6 shareholders.

Photocrystals UK Limited

Notes to the accounts

Year to 5 April 2007

4. Called up share capital

	2007	2006
	£	£
Authorised, allotted, called up and fully paid		
6 ordinary shares of £1 each	6	6
	6	6

6 x £1 shares, one each to 6 shareholders.