

Company Registration No. 04557310

Photocrystals UK Limited
Annual Report & Accounts
Year ended 5 April 2008

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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 2008.

Principal activities

The main trading activity of the company was, the retail sale of laser images in glass crystal. However the company has now closed its last branch and is in the process of selling off the equipment.

Review of business and future developments

Results and dividend

The company made an operating loss of £28,077.

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 2008 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 2008 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.

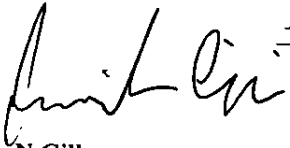
The directors acknowledge their responsibility for:

- 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

· Photocrystals UK Limited

Registered office
Lower Mall
Bluewater Shopping Centre
DA9 9ST



N Gill
Secretary

Date: 05 January 2009

Photocrystals UK Limited

Profit and loss account

for the year ended 5 April 2008

	Notes	2008	2007
		£	£
Turnover		23,570	100,805
Cost of sales		(1,922)	(27,938)
Gross profit		21,648	90,509
Administrative expenses		(49,812)	(111,493)
Operating profit		(28,164)	(20,984)
Interest receivable		87	267
Profit on ordinary activities before taxation		(28,077)	(20,717)
Tax on profit on ordinary activities		0	0
Profit for the financial year		(28,077)	(20,717)

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 2008

	Notes	2008	2007
		£	£
Fixed assets			
Tangible		28,560	77,341
Current assets			
Stocks	1	0	6,100
Debtors	2	0	800
Cash at bank and in hand		(6,204)	(10,923)
		22,356	73,318
Current liabilities – amounts falling due within one year	3	(178,186)	(201,071)
Net current assets		(155,830)	(127,753)
Total assets less current liabilities		(155,830)	(127,753)
Provisions for liabilities and charges		0	0
Net assets		(155,830)	(127,753)
Capital and reserves			
Share capital	4	6	6
Profit and loss account		(155,836)	(127,759)
Equity shareholders' funds		(155,830)	(127,753)

For the year ended 5th April 2008 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:

- 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: 05 January 2009

Photocrystals UK Limited

Notes to the accounts

Year to 5 April 2008

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

1 laser machine 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 2008

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	9,578	57,310
Contractors	0	16,862
Inland Revenue	924	11,743
	10,502	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

	2008	2007
	£	£
Stocks (glass blocks, keyrings & light bases)	0	6,100
Till float & cash awaiting banking	0	0
	0	6,100

2. Debtors

	2008	2007
	£	£
Bluewater deposit	0	800
Prepayments and accrued income	0	0
	0	800

3. Creditors due within one year

	2008	2007
	£	£
Trade creditors	50,377	62,431
Loans from shareholders	127,809	138,640
Loans – Lombard	0	0
Accruals and deferred income	0	0
	178,186	201,071

Loans = £23,107 each from 6 shareholders.

· **Photocrystals UK Limited**

Notes to the accounts

Year to 5 April 2008

4. Called up share capital

	2008	2007
	£	£
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.