

STORMTROOPERS LIMITED

UNAUDITED
FINANCIAL STATEMENTS

YEAR ENDED

31ST JULY 2007

Company No 4819607 (England and Wales)

ALAN GLAZIER & CO.

Chartered Accountants

Birkenhead



STORMTROOPERS LIMITED

YEAR ENDED 31ST JULY 2007

DIRECTOR

S S Hale

COMPANY SECRETARY

Mrs J I Hale

REGISTERED OFFICE

77 Fluin Lane
Frodsham
Cheshire
WA6 7QU

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Not part of the Financial Statements

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**DIRECTORS' REPORT FOR THE
YEAR ENDED 31ST JULY 2007**

The Director presents herewith his report and financial statements for the year ended 31st July 2007

Business Review

The Company's principal activity is the production and sale of replica models

It is the intention of the Director that the Company should continue to operate in its present capacity for the foreseeable future

Results

The results for the period are set out on page 2

Dividends of £Nil per share have been paid during the year

The Director is satisfied with the state of the Company's affairs

Director and his Interests

The Director, during the period under review, and the shares of the Company in which he was beneficially interested at the beginning and end of the period was as follows -

	<u>Ordinary shares of £1 each</u>	
	<u>2007</u>	<u>2006</u>
S S Hale - Appointed 18/01/2007	2	2

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

The Directors' report was approved by the Board on 31st March 2008

The Financial Statements were authorised for issue on 31st March 2008 by the Board of Directors

Signed on behalf of the Board by



S S Hale
Director

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST JULY 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
TURNOVER	1b	4283	5712
Cost of Sales		<u>1353</u>	<u>1990</u>
GROSS PROFIT		2930	3722
Administrative Expenses		<u>4000</u>	<u>2959</u>
<u>OPERATING (LOSS)/PROFIT</u>		(1070)	763
Investment Income - Bank Interest		<u>27</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1043)	763
Taxation	3	<u>-</u>	<u>48</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1043)	715
RETAINED PROFIT BROUGHT FORWARD		<u>1942</u>	<u>1227</u>
RETAINED PROFIT CARRIED FORWARD		£ <u>899</u>	£ <u>1942</u>

There were no recognised gains and losses in 2007 or 2006 other than those recognised in the profit and loss account

There were no acquisitions or discontinued activities during the above financial periods

The notes on pages 4 to 6 form an integral part of the financial statements

BALANCE SHEET
as at 31st July 2007

	<u>Notes</u>	<u>2007</u>		<u>2006</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		-		475
<u>CURRENT ASSETS</u>					
Stock		870		830	
Debtors	5	529		517	
Cash at Bank		302		628	
		<u>1701</u>		<u>1975</u>	
<u>CREDITORS:</u> amounts falling due within one year	6	<u>800</u>		<u>506</u>	
<u>Net Current Assets</u>			901		1469
<u>NET ASSETS</u>		£	<u>901</u>	£	<u>1944</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	7		2		2
Profit and Loss Account			899		1942
<u>SHAREHOLDERS' FUNDS</u>		£	<u>901</u>	£	<u>1944</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

In the Director's opinion the Company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st July 2007. No member of the Company has deposited a notice under Section 249B(2) requiring an audit of these accounts

The Director is responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial period and of its profit or loss for each period in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company

Approved by the Board on 31st March 2008 and signed on their behalf by



S S Hale - Director

The notes on pages 4 to 6 form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2007**1. ACCOUNTING POLICIES****(a) Basis of Accounting**

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and incorporate the results of the principal activity which is described in the Directors Report and which is continuing

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement as it is a small Company

(b) Turnover

Turnover represents sales for the period excluding value added tax

(c) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation has been provided so as to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives at the following rates

Casting Equipment 25% p a

2. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The (loss)/profit on ordinary activities before taxation is shown after charging -

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Depreciation on Tangible Fixed Assets	475	475
Directors' remuneration	-	-
	===	===

There were no employees apart from the Director and Company Secretary both of whom were involved in the management of the Company

3. TAXATION

The Company has a liability to U K Corporation Tax on its activities for the year of £Nil (2006 £48)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2007 (Cont'd)

4. TANGIBLE ASSETS

	<u>Casting Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
<u>Cost</u>		
At 1st August 2006	1900	1900
Additions	-	-
Disposals	-	-
<u>At 31st July 2007</u>	<u>1900</u>	<u>1900</u>
<u>Depreciation</u>		
At 1st August 2006	1425	1427
Charge for the year	475	475
Released on Disposals	-	-
<u>At 31st July 2007</u>	<u>1900</u>	<u>1900</u>
<u>Net Book Value</u>		
<u>At 31st July 2007</u>	£ <u>-</u>	<u>-</u>
<u>At 31st July 2006</u>	£ <u>475</u>	<u>475</u>

5. DEBTORS

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Trade Debtors	-	-
Prepayments	529	517
	<u>£ 529</u>	<u>£ 517</u>
	<u>===</u>	<u>===</u>

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2007 (Cont'd)****6. CREDITORS**

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year		
Creditors and Accruals	294	294
Taxation	-	48
Directors Current Account	506	164
	<u>£ 800</u>	<u>£ 506</u>
	====	====

7. SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Authorised		
1000 Ordinary shares of £1 each	£ 1000	£ 1000
	====	====
Allotted, Called up and Fully Paid		
2 Ordinary shares of £1 each	£ 2	£ 2
	====	====