

6

Company Registration No. 3290668 (England and Wales)

FORMTYKE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



L14L131X

LD2

11/09/2008

189

COMPANIES HOUSE

FORMTYKE LIMITED

COMPANY INFORMATION

Director	IOTA Directors Limited
Secretary	L G Secretaries Limited
Company number	3290668
Registered office	38 Wigmore Street London W1U 2HA

FORMTYKE LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

FORMTYKE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents his report and financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company continued to be that of administrative agent for traders of food products

Director

The following director has held office since 1 January 2007

IOTA Directors Limited

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 December 2007	1 January 2007
IOTA Directors Limited	-	-

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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

By order of the board



Iota Directors Limited

Secretary

11 SEP 2008

FORMTYKE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 US\$	2006 US\$
Turnover		67,985	46,826
Administrative expenses		(7,399)	(13,642)
Operating profit		60,586	33,184
Other interest receivable and similar income	2	25,387	17,893
Interest payable and similar charges		(1,730)	(397)
Profit on ordinary activities before taxation		84,243	50,680
Tax on profit on ordinary activities	3	(25,273)	(7,366)
Profit for the year	7	58,970	43,314

FORMTYKE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 US\$	US\$	2006 US\$	US\$
Current assets					
Debtors	4	4,766		4,377	
Cash at bank and in hand		513,079		495,493	
		<u>517,845</u>		<u>499,870</u>	
Creditors amounts falling due within one year	5	<u>(320,969)</u>		<u>(361,964)</u>	
Total assets less current liabilities			<u>196,876</u>		<u>137,906</u>
Capital and reserves					
Called up share capital	6		1,711		1,711
Profit and loss account	7		195,165		136,195
Shareholders' funds			<u>196,876</u>		<u>137,906</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, 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 2007)

Approved by the Board for issue on 11 SEP 2008


Iota Directors Limited
Director

FORMTYKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Investment income	2007	2006
	US\$	US\$
Bank interest	25,387	17,858
Other interest	-	35
	<u>25,387</u>	<u>17,893</u>
3 Taxation	2007	2006
	US\$	US\$
Domestic current year tax		
U K corporation tax	25,273	15,204
Adjustment for prior years	-	(7,838)
Current tax charge	<u>25,273</u>	<u>7,366</u>
4 Debtors	2007	2006
	US\$	US\$
Other debtors	<u>4,766</u>	<u>4,377</u>

FORMTYKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

5	Creditors, amounts falling due within one year	2007 US\$	2006 US\$
	Bank loans and overdrafts	297	840
	Corporation tax	8,361	34,795
	Shareholders' Account	228,665	228,665
	Other creditors	78,431	90,471
	Accruals and deferred income	5,215	7,193
		<u>320,969</u>	<u>361,964</u>

6	Share capital	2007 US\$	2006 US\$
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,711</u>	<u>1,711</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,711</u>	<u>1,711</u>

7	Statement of movements on profit and loss account	Profit and loss account US\$
	Balance at 1 January 2007	136,195
	Profit for the year	58,970
	Balance at 31 December 2007	<u>195,165</u>

8 Control

The ultimate controlling party is not known to the director

9 Related party transactions

The following balance existed with related parties at 31 December 2007 (a) Loan from shareholders - US\$228,665 (2006 US\$228,665)