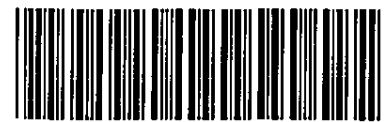


COMPANY REGISTRATION NUMBER 3711374

**GROWUP INTERNATIONAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2008**

**LAKIN CLARK**  
Chartered Accountants  
1 Union Crescent  
Margate  
Kent  
CT9 1NR

MONDAY



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**GROWUP INTERNATIONAL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

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**GROWUP INTERNATIONAL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		10,486	14,720
<b>CURRENT ASSETS</b>			
Debtors		54,098	23,447
Cash at bank and in hand		-	226
		<u>54,098</u>	<u>23,673</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>53,963</u>	<u>32,070</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>135</u>	<u>(8,397)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,621</u>	<u>6,323</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>110,736</u>	<u>88,683</u>
<b>NET LIABILITIES</b>		<u>(100,115)</u>	<u>(82,360)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**GROWUP INTERNATIONAL LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31 DECEMBER 2008**

	Note	2008 £	2007 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	1	1
Profit and loss account		(100,116)	(82,361)
<b>DEFICIT</b>		<b>(100,115)</b>	<b>(82,360)</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on



MRS D K KRAMER

Company Registration Number: 3711374

**GROWUP INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

Going Concern – the company continues to trade as a going concern on account of continued support from the company's bankers and long term, interest free, loans from third parties.

**Turnover**

The turnover shown in the profit and loss account represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% Reducing balance
Equipment	- 15% Reducing balance

**Provisions for liabilities and charges**

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

**Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposals of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered. Deferred tax is measured using the rate of tax that is expected to apply in the periods in which the timing differences are expected to reverse.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the year. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**GROWUP INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2008	18,999
Additions	1,904
Disposals	<u>(1,904)</u>
<b>At 31 December 2008</b>	<u><b>18,999</b></u>
<b>DEPRECIATION</b>	
At 1 January 2008	4,279
Charge for year	5,787
On disposals	<u>(1,553)</u>
<b>At 31 December 2008</b>	<u><b>8,513</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2008</b>	<u><b>10,486</b></u>
At 31 December 2007	<u>14,720</u>

**3. TRANSACTIONS WITH THE DIRECTOR**

At the start of the year the company was owed £19,898. During the year this amount was repaid by offset against loans from third parties.

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2008 £</b>	<b>2007 £</b>
10,000 Ordinary shares of £1 each	<u><b>10,000</b></u>	<u><b>10,000</b></u>

**Allotted, called up and fully paid:**

	<b>2008</b>		<b>2007</b>
	<b>No</b>	<b>£</b>	<b>No</b>
1 Ordinary shares of £1 each	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>

**5. ULTIMATE CONTROLLING PARTY**

The company was under the control of Mrs D K Kramer throughout the current and previous year. Mrs D K Kramer is the managing director and sole shareholder.