

REGISTRATION NO. 3894590

**STRICTLY INK LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



**STRICTLY INK LIMITED**  
**COMPANY INFORMATION**

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<b>Directors</b>	B K Roness D. Epstein
<b>Secretary</b>	D. Osterley
<b>Registration No.</b>	3894590 - Registered in England and Wales
<b>Registered office</b>	5th Floor, 71 Kingsway, London, WC2B 6ST.
<b>Accountants</b>	Wilson Wright & Co, Chartered Accountants, 71 Kingsway, London, WC2B 6ST.

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**STRICTLY INK LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

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*The directors submit their annual report and financial statements for the year ended 31 December 2004.*

**Principal Activity**

The company's principal activity is the distribution of trading cards.

**Directors**

The directors in office during the year were as follows:

B K Roness  
D. Epstein

**Directors' Interests**

The beneficial interests of the directors in office at 31 December 2004 in the shares of the company were as follows:

	ordinary shares of £ 1 each	
	31 December 2004	1 January 2004
B K Roness	153	100
D. Epstein	132	100

**Directors' Responsibilities**

The directors are obliged under company law to prepare financial statements for each financial year.

The financial statements, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The directors must prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements.

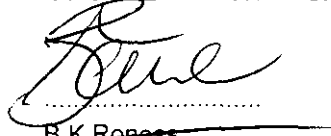
The directors confirm that the above requirements have been complied with in the financial statements.

In addition, the directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

**Small Company Exemptions**

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**

  
B K Roness  
DIRECTOR

DATE: 15 FEB 2006.

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF STRICTLY INK LIMITED

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In accordance with the current engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Strictly Ink Limited for the year ended 31 December 2004, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Wilson Wright & Co,**  
Chartered Accountants,  
71 Kingsway,  
London, WC2B 6ST.

DATE: 15/2/06

**STRICTLY INK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

		<b>2004</b>	<b>2003</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Turnover		238,408	120,546
Cost of sales		179,044	79,722
<b>Gross Profit</b>		<b>59,364</b>	<b>40,824</b>
Administrative expenses		71,220	54,319
<b>Loss on Ordinary Activities before Taxation</b>	<b>2</b>	<b>(11,856)</b>	<b>(13,495)</b>
Taxation		-	-
<b>Loss for the Financial Year</b>	<b>7</b>	<b>(11,856)</b>	<b>(13,495)</b>

**STRICTLY INK LIMITED**  
**BALANCE SHEET AT 31 DECEMBER 2004**

	Notes	2004 £	£	2003 £	£
<b>Fixed Assets</b>					
Tangible assets	3		18,750		5,537
<b>Current Assets</b>					
Stock		-		25,440	
Debtors	4	100,408		82,202	
Cash at bank and in hand		10,358		-	
		<u>110,766</u>		<u>107,642</u>	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	5	<u>160,951</u>		<u>132,758</u>	
<b>Net Current Liabilities</b>			(50,185)		(25,116)
<b>Total Assets less Current Liabilities</b>			<u>(31,435)</u>		<u>(19,579)</u>
<b>Capital and Reserves</b>					
Called up share capital	6		300		300
Profit and loss account	7		(31,735)		(19,879)
<b>Shareholders' Funds</b>			<u>(31,435)</u>		<u>(19,579)</u>

For the year ended 31 December 2004 the company was entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with Section 221 of the Act and for 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 Companies Act 1985, 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 June 2002).

Approved by the Board



B K Roness

Director

Date: 15/2/06

**STRICTLY INK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

**1 Accounting Policies**

**1.1 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 June 2002).

**1.2 Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax and arises solely in the United Kingdom.

**1.3 Tangible fixed assets**

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles 25%

**2 Operating Loss**

**2004**

**2003**

£

£

*The operating loss is stated after charging:*

Depreciation of tangible fixed assets

5,787

3,800

**3 Tangible Fixed Assets**

**Motor  
vehicles  
£**

**Cost**

At 1 January 2004

15,337

Additions

25,000

Disposals

(15,337)

At 31 December 2004

25,000

**Depreciation**

At 1 January 2004

9,800

On disposals

(9,800)

Charge for year

6,250

At 31 December 2004

6,250

**Net book values**

At 31 December 2004

18,750

At 31 December 2003

5,537

**STRICTLY INK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

<b>4 Debtors</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade debtors	60,478	14,888
Other debtors	39,930	67,314
	<u>100,408</u>	<u>82,202</u>

<b>5 Creditors</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Bank overdraft	-	6,208
Social security and other taxes	22,334	10,906
Amounts owed to directors	73,281	58,281
Other creditors	65,336	57,363
	<u>160,951</u>	<u>132,758</u>

<b>6 Share Capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
300 ordinary shares of £1 each	<u>300</u>	<u>300</u>

**7 Statement of Movements on Reserves**

	<b>Profit and loss account £</b>
Balance at 1 January 2004	(19,879)
Loss for the financial year	(11,856)
Balance at 31 December 2004	<u>(31,735)</u>