

Caribsurf Limited

Directors' Report & Accounts

Year ended 31 May 2007

Company Registration No. 04769103 (England & Wales)



British Taxpayers
Barclays House
51 Bishopric
Horsham
West Sussex
RH12 1BS

Caribsurf Ltd

Company information

Directors	Mrs F J Blackley Mr N R Blackley
Secretary	British Taxpayers Association Trustees Ltd
Company Number	4769103
Registered Office	1st Floor, Barclays House 51 Bishopric Horsham West Sussex RH12 1BS
Accountants	British Taxpayers Barclays House 51 Bishopric Horsham West Sussex RH12 1BS

Caribsurf Ltd

Contents

Directors' report	3
Accountants' report	4
Profit & Loss account	5
Balance Sheet	6
Notes to the accounts	7 - 8

the following pages do not form part of the Statutory accounts

Detailed Trading and profit & Loss account	9
Corporation Tax computations	10

Caribsurf Ltd

Directors' Report Year ended 31 May 2007

The directors present their report for the Year ended 31 May 2007

Principal activities

The principal activities of the company are management and consultancy in the areas of film production

Review of the Business and Future Developments

The net profit of the company after taxation amounted to £93,861

Dividends

The directors have approved the payment of dividends totalling £170,000

Directors

The following directors have held office during the Year

Mrs F J Blackley

Mr N R Blackley

Directors' interests

The directors' beneficial interests in the shares of the company were as follows

Ord £1 shares
31 May 2007

Mrs F J Blackley


1

Mr N R Blackley

1

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

On behalf of the board

 G M Adams pp Company Secretaries
British Taxpayers Association Trustees Ltd

British Taxpayers Association Trustees Limited

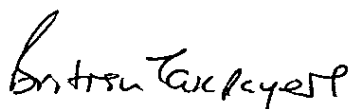
Secretary

Dated 28/6/07

Caribsurf Ltd

Accountants' Report to the Directors on the Accounts for the Year ended 31 May 2007

As detailed on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2007, set out on pages 3 to 7 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



British Taxpayers

Horsham

Date 28/6/07

Caribsurf Ltd

Profit and Loss Account Year ended 31 May 2007

	Notes	2006 £	2007 £
Turnover		78,223	147,652
Administrative expenses		<u>(51,553)</u>	<u>(31,566)</u>
Operating profit	2	26,670	116,086
Other interest receivable	3	144	1
Interest payable		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		26,814	116,087
Tax on ordinary activities		<u>(4,171)</u>	<u>(22,226)</u>
Profit on ordinary activities after taxation		22,643	93,861
Net profit brought forward		53,731	76,374
Dividends		<u>0</u>	<u>(170,000)</u>
Net profit carried forward		<u>76,374</u>	<u>235</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

Caribsurf Ltd

Balance Sheet As at 31 May 2007

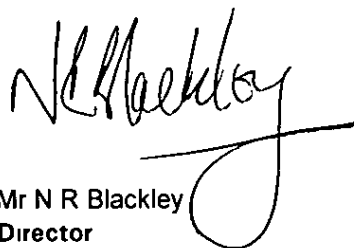
	Notes	2006		2007	
		£	£	£	£
Fixed Assets					
Tangible assets	4		338		699
Current Assets					
Debtors	5	49,938		0	
Cash at bank and in hand		<u>50,255</u>		<u>43,081</u>	
		100,193		43,081	
Creditors due within one Year					
Creditors & accruals	6	<u>(24,155)</u>		<u>(43,543)</u>	
		(24,155)		(43,543)	
Net Current Assets			<u>76,038</u>		<u>(462)</u>
Total assets less current liabilities			76,376		237
Creditors due after one Year			<u>0</u>		<u>0</u>
			76,376		237
Capital and reserves					
Called up share capital	7		2		2
Profit & loss account			<u>76,374</u>		<u>235</u>
	9		<u>76,376</u>		<u>237</u>

In preparing these accounts

- (a) The directors are 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 directors acknowledge their 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 that Act relating to accounts, so far as applicable to the company

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

The accounts were approved by the Board on 06/07/2007



Mr N R Blackley
Director

Caribsurf Ltd

Notes to the Accounts Year ended 31 May 2007

1 Accounting policies

1.1 Accounting convention

The accounts are prepared in accordance with applicable accounting standards

1.2 Turnover

Investment income is included at amounts receivable

2	Operating profit	2006	2007
	Operating profit is stated after charging	£	£
	Directors' emoluments	<u>0</u>	<u>0</u>
3	Other interest receivable	2006	2007
		£	£
	bank interest	0	0
	other interest	<u>144</u>	<u>1</u>
		<u>144</u>	<u>1</u>
4	Fixed assets investments	2006	2007
		£	£
	opening net book value	178	338
	additions	274	595
	depreciation	<u>(114)</u>	<u>(234)</u>
	closing net book value	<u>338</u>	<u>699</u>
5	Debtors	2006	2007
		£	£
	Trade debtors	<u>49,938</u>	<u>0</u>
6	Creditors: amounts due within one Year	2006	2007
		£	£
	Trade creditors	0	0
	Directors' loan accounts	15,709	19,728
	Corporation tax	4,171	22,226
	VAT	3,195	469
	Accruals	<u>1,080</u>	<u>1,120</u>
		<u>24,155</u>	<u>43,543</u>

Caribsurf Ltd

7	Share capital		2006	2007
			£	£
	Authorised	1,000 Ord £1	<u>1,000</u>	<u>1,000</u>
	Issued	2 Ord £1	<u>2</u>	<u>2</u>

8	Movements in shareholders' funds		2006	2007
			£	£
	opening shareholders' funds		53,731	76,374
	Retained profit (loss) for the financial Year		<u>22,643</u>	<u>(76,139)</u>
	Closing shareholders' funds		<u>76,374</u>	<u>235</u>

9	Control	
	The company is Close, being controlled throughout the Year by the directors by virtue of their shareholdings	