

Registered number
04979889

Fireworks Arcade Limited

Report and Accounts

31 December 2004



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Fireworks Arcade Limited
Report and accounts
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**Fireworks Arcade Limited
Company Information**

Directors

Mr.A.Mixides
Mr.Y.Neokleous

Secretary

Mr.A.Mixides

Reporting accountants

The JMH Partnership Limited
JMH House
481 Green Lanes
Palmers Green
London
N13 4BS

Registered office

JMH House
481 Green Lanes
Palmers Green
London
N13 4BS

Registered number

04979889

Fireworks Arcade Limited Directors' Report

The directors present their report and accounts for the period ended 31 December 2004.

Principal activities

The company's principal activity during the year continued to be that of retailing and wholesaling of fireworks via the internet. The company incorporated on 01 December 2003 and commenced to trade on the same date.

Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
Mr.A.Mixides	1	
Mr.Y.Neokleous	1	

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

Small company special provisions

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

This report was approved by the board on

4/4/2005

Mr.A.Mixides
Director

Fireworks Arcade Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Fireworks Arcade Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2004 , set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. 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.

The JMH Partnership Limited
Chartered Certified Accountants

JMH House
481 Green Lanes
Palmers Green
London
N13 4BS

Date : _____

Fireworks Arcade Limited
Profit and Loss Account
for the period from 1 December 2003 to 31 December 2004

	Notes	2004 £
Turnover		79,603
Cost of sales		(27,211)
Gross profit		<u>52,392</u>
Administrative expenses		(8,109)
Operating profit		<u>44,283</u>
Interest receivable		228
Profit on ordinary activities before taxation		<u>44,511</u>
Tax on profit on ordinary activities	2	(8,013)
Profit for the period		<u>36,498</u>
Retained profit for the period	6	<u>36,498</u>
Retained profit brought forward.		-
Retained profit carried forward.		<u><u>36,498</u></u>

Fireworks Arcade Limited
Balance Sheet
as at 31 December 2004

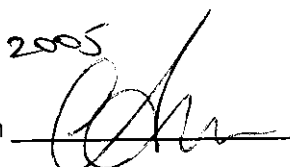
	Notes	2004 £
Current assets		
Stocks		5,119
Debtors	3	11,420
Cash at bank and in hand		41,435
		<u>57,974</u>
Creditors: amounts falling due within one year	4	(21,474)
Net current assets		<u>36,500</u>
Net assets		<u><u>36,500</u></u>
Capital and reserves		
Called up share capital	5	2
Profit and loss account	6	36,498
Shareholders' funds		<u><u>36,500</u></u>

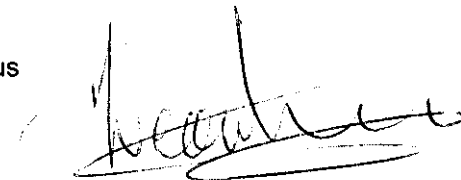
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Mr.A.Mixides
 Director
 Approved by the board on 4/4/2005 

Mr.Y.Neokleous
 Director 

Fireworks Arcade Limited
Notes to the Accounts
for the period from 1 December 2003 to 31 December 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Taxation	2004
	£
UK corporation tax at 17.97%	8,013
	<u>8,013</u>
3 Debtors	2004
	£
Trade debtors	<u>11,420</u>
4 Creditors: amounts falling due within one year	2004
	£
Taxation and social security costs	13,579
Other creditors	<u>7,895</u>
	<u>21,474</u>

Fireworks Arcade Limited
Notes to the Accounts
for the period from 1 December 2003 to 31 December 2004

5 Share capital		2004
		£
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2004	2004
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>
Movement in share capital		2004
		£
Shares issued		2
At 31 December		<u>2</u>
6 Profit and loss account		2004
		£
Retained profit		36,498
At 31 December		<u>36,498</u>