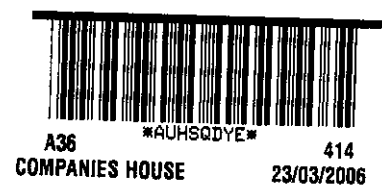


Registered number
04979889

Fireworks Arcade Limited

Report and Accounts

31 December 2005



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

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 year ended 31 December 2005.

Principal activities

The company's principal activity during the year continued to be that of retailing and wholesaling of fireworks via the internet.

Directors

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

	£1 Ordinary shares	
	2005	2004
Mr.A.Mixides	1	1
Mr.Y.Neokleous	1	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

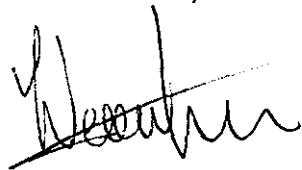
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

14/3/6



Mr.A.Mixides
Director



Fireworks Arcade Limited
Accountants' Report

Accountants' report to the directors of
Fireworks Arcade Limited

You consider that the company is exempt from an audit for the year ended 31st Dec 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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 year ended 31 December 2005

	Notes	2005 £	2004 £
Turnover		118,927	79,603
Cost of sales		(47,266)	(27,211)
Gross profit		<u>71,661</u>	<u>52,392</u>
Administrative expenses		(40,753)	(8,109)
Other operating income		250	-
Operating profit	2	<u>31,158</u>	<u>44,283</u>
Interest receivable		1,240	228
Profit on ordinary activities before taxation		<u>32,398</u>	<u>44,511</u>
Tax on profit on ordinary activities	3	(5,234)	(8,013)
Profit for the financial year		<u>27,164</u>	<u>36,498</u>

Fireworks Arcade Limited
Balance Sheet
as at 31 December 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	4	844	-
Current assets			
Stocks		1,916	5,119
Debtors	5	49,595	11,420
Cash at bank and in hand		39,007	41,435
		<u>90,518</u>	<u>57,974</u>
Creditors: amounts falling due within one year	6	(27,698)	(21,474)
Net current assets		<u>62,820</u>	<u>36,500</u>
Net assets		<u><u>63,664</u></u>	<u><u>36,500</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	63,662	36,498
Shareholders' funds		<u><u>63,664</u></u>	<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.

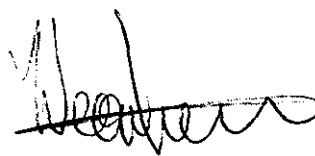
The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr. A. Mixides
 Director

Approved by the board on

14/3/6.



Mr. Y. Neokleous
 Director

Fireworks Arcade Limited
Notes to the Accounts
for the year ended 31 December 2005

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 January 2005).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% Reducing Balance

Stocks

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

2 Operating profit	2005	2004
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	281	-
	<hr/>	<hr/>
3 Taxation	2005	2004
	£	£
UK corporation tax at 16.33%(2004 17.97%)	5,234	8,013
	<hr/>	<hr/>
4 Tangible fixed assets		
		Plant and machinery etc £
Cost		
Additions		1,125
At 31 December 2005		<hr/> 1,125
Depreciation		
Charge for the year		281
At 31 December 2005		<hr/> 281
Net book value		
At 31 December 2005		<hr/> 844

Fireworks Arcade Limited
Notes to the Accounts
for the year ended 31 December 2005

5 Debtors			2005	2004
			£	£
Trade debtors			48,501	11,420
Other debtors			1,094	-
			<u>49,595</u>	<u>11,420</u>
 6 Creditors: amounts falling due within one year			 2005	 2004
			£	£
Corporation tax			5,234	8,013
Other taxes and social security costs			12,860	5,566
Other creditors			9,604	7,895
			<u>27,698</u>	<u>21,474</u>
 7 Share capital			 2005	 2004
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2005	2004	2005	2004
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
 8 Profit and loss account			 2005	 2004
			£	£
At 1 January			36,498	-
Profit for the year			27,164	36,498
			<u>63,662</u>	<u>36,498</u>
At 31 December				