

Registered number  
04979889

Arcade International Limited

Report and Accounts

31 December 2007



**Arcade International Limited**  
**Report and accounts**  
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**Arcade International 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

## **Arcade International Limited**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2007

#### **Principal activities**

The Company's principal activity during the year continued to be that of the sale of fireworks and other products via the internet

#### **Directors**

The following directors served during the year

Mr A Mixides

Mr Y Neokleous

#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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 28-5-08



Mr A Mixides  
Director

**Arcade International Limited**  
**Accountants' Report**

**Accountants' report to the directors of**  
**Arcade International Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2007. 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 \_\_\_\_\_

**Arcade International Limited**  
**Balance Sheet**  
**as at 31 December 2007**

	Notes
<b>Fixed assets</b>	
Tangible assets	4
<b>Current assets</b>	
Stocks	
Debtors	5
Cash at bank and in hand	11
<b>Creditors: amounts falling due within one year</b>	6 (11)
<b>Net current assets</b>	
<b>Net assets</b>	
<b>Capital and reserves</b>	
Called up share capital	7
Profit and loss account	8

**Shareholders' funds**

The directors are satisfied that the company is entitled to the exemption from audit under section 477 of the Companies Act 1985 and that no member or members have required an audit.

The directors acknowledge their responsibilities for:  
 (i) ensuring that the company keeps proper accounts in accordance with the Companies Act 1985, and  
 (ii) preparing accounts which give a true and fair view of the financial year and of its profit or loss for the financial year, in accordance with the Companies Act 1985, and which other accounts, so far as applicable to the company.

The accounts have been prepared in accordance with Part VII of the Companies Act 1985.



Mr A Mixides  
 Director

Approved by the board on 28.5.08

**Arcade International Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2007**

Notes	2007 £	2006 £
<b>Turnover</b>	351,410	216,492
Cost of sales	(196,017)	(102,039)
<b>Gross profit</b>	155,393	114,453
Administrative expenses	(132,457)	(97,935)
Other operating income	150	250
<b>Operating profit</b>	23,086	16,768
Interest receivable	1,742	919
<b>Profit on ordinary activities before taxation</b>	24,828	17,687
Tax on profit on ordinary activities	(5,603)	(3,127)
<b>Profit for the financial year</b>	19,225	14,560

**Arcade International Limited**  
**Balance Sheet**  
**as at 31 December 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	4	4,774	5,192
<b>Current assets</b>			
Stocks		9,516	6,584
Debtors	5	8,470	7,231
Cash at bank and in hand		171,920	63,977
		<u>189,906</u>	<u>77,792</u>
<b>Creditors: amounts falling due within one year</b>	6	(139,231)	(28,760)
<b>Net current assets</b>		<u>50,675</u>	<u>49,032</u>
<b>Net assets</b>		<u>55,449</u>	<u>54,224</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	55,447	54,222
<b>Shareholders' funds</b>		<u>55,449</u>	<u>54,224</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 28.5.08

**Arcade International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

**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 2007)

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

**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

<b>2 Operating profit</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>1,591</u>	<u>1,731</u>

<b>3 Taxation</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
UK corporation tax at 19.75%(2006 19%)	<u>5,603</u>	<u>3,127</u>

<b>4 Tangible fixed assets</b>	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2007	7,204
Additions	<u>1,173</u>
At 31 December 2007	<u>8,377</u>
<b>Depreciation</b>	
At 1 January 2007	2,012
Charge for the year	<u>1,591</u>
At 31 December 2007	<u>3,603</u>
<b>Net book value</b>	
At 31 December 2007	<u>4,774</u>
At 31 December 2006	<u>5,192</u>



**Arcade International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

<b>5 Debtors</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Trade debtors			4,378	3,005
Other debtors			2,125	2,125
Prepayments			1,967	2,101
			<u>8,470</u>	<u>7,231</u>
<b>6 Creditors: amounts falling due within one year</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Trade creditors			74,952	-
Corporation tax			5,603	3,127
Other taxes and social security costs			30,321	14,369
Accruals and Deferred Income			17,097	2,770
Other creditors			11,258	8,494
			<u>139,231</u>	<u>28,760</u>
<b>7 Share capital</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Authorised				
A Ordinary shares of £1 each			500	1,000
B Ordinary shares of £1 each			500	-
			<u>1,000</u>	<u>1,000</u>
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
A Ordinary shares of £1 each	1	2	1	2
B Ordinary shares of £1 each	1	-	1	-
			<u>2</u>	<u>2</u>
<b>8 Profit and loss account</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
At 1 January			54,222	63,662
Profit for the year			19,225	14,560
Dividends			(18,000)	(24,000)
			<u>55,447</u>	<u>54,222</u>
At 31 December				

**Arcade International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

<b>9 Dividends</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year		
Dividends paid	<u>18,000</u>	<u>24,000</u>