

Farside Developments Limited

Company No. 4575645

Financial Statements

For the year ended

31 October 2005



A28 *AC2GTKYF* 424
COMPANIES HOUSE 30/11/2006

Farside Developments Limited

Company Information

Directors

Jodie Sinderberry
Mark Sinderberry

Secretary

Jodie Sinderberry

Registered Office

Devonshire House
60 Goswell Road
London
EC1M 7AD

Accountants

Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Farside Developments Limited

Report of the Directors

The directors have pleasure in presenting their report and financial statements for the year ended 31 October 2005.

Principal activities

The principal activity of the company throughout the year was that of sports consultancy.

Directors

The following directors have held office since 1 November 2004:

Jodie Sinderberry

Mark Sinderberry

Directors and their interests

The directors who served the company during the year together with their interests (including family interests) in the shares of the company at the beginning (or subsequent date of appointment) and end of the year, were as follows:

	Ordinary Shares of £1 each	
	31 October 2005	1 November 2004
Jodie Sinderberry	99	99
Mark Sinderberry	1	1

Audit exemption

The directors have decided to take advantage of the provisions of Section 249A of the Companies Act 1985 and, therefore, an audit has not been carried out for the year under review.

Small company rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

On behalf of the Board



Mark Sinderberry
Director

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 19/11/06

Farside Developments Limited

Accountants' Report to the Directors on the Unaudited Financial Statements of Farside Developments Limited

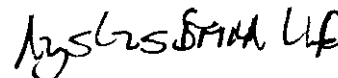
As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 October 2005, comprising of the Profit and Loss Account, Balance Sheet and related notes, and you consider that the company is exempt from an audit. As instructed, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records, information and explanations supplied to us, and we report that they are in accordance therewith.

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 October 2005 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.



Kingston Smith LLP
Chartered Accountants

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date 27/11/06

Farside Developments Limited
Profit and Loss Account
For the year ended 31 October 2005

		2005	2004
	Notes	£	£
Turnover		22,934	20,000
Administrative expenses		(6,109)	(6,716)
Operating profit		<u>16,825</u>	<u>13,284</u>
Other interest receivable and similar income		128	9
Interest payable and similar charges		(33)	-
Profit on ordinary activities before taxation		<u>16,920</u>	<u>13,293</u>
Taxation	2	(1,763)	(848)
Profit on ordinary activities after taxation		<u>15,157</u>	<u>12,445</u>
Dividends		-	(12,000)
Retained profit for the year	7	<u><u>15,157</u></u>	<u><u>445</u></u>

Farside Developments Limited
Balance Sheet
As at 31 October 2005

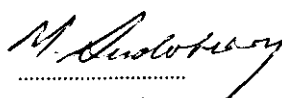
	Notes	2005 £	£	2004 £	£
Fixed Assets					
Tangible assets	3		171		344
Current Assets					
Debtors	4	17,500		9,500	
Cash at bank and in hand		5,083		5,028	
		<u>22,583</u>		<u>14,528</u>	
Creditors: Amounts falling due within one year	5	<u>(6,580)</u>		<u>(13,855)</u>	
Net Current Assets			<u>16,003</u>		<u>673</u>
Total Assets Less Current Liabilities			<u><u>16,174</u></u>		<u><u>1,017</u></u>
Capital and Reserves					
Called up share capital	6		100		100
Profit and loss account	7		16,074		917
Shareholders' Funds			<u><u>16,174</u></u>		<u><u>1,017</u></u>

The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1);
- (b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) acknowledged 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 this 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on



Mark Sinderberry
Director

Farside Developments Limited

Notes to the Financial Statements

For the year ended 31 October 2005

1 Accounting Policies

a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 25% Straight line

c) Turnover

Turnover represents the invoiced value of services.

2 Taxation	2005	2004
	£	£
Domestic current year tax		
U.K. corporation tax	1,763	848
	<hr/>	<hr/>
Current tax charge	<u>1,763</u>	<u>848</u>

3 Tangible Assets

	Plant and machinery etc
	£
Cost	
At 1 November 2004 & at 31 October 2005	690
	<hr/>
Depreciation	
At 1 November 2004	346
Charge for the year	173
	<hr/>
At 31 October 2005	519
	<hr/>
Net book value	
At 31 October 2005	171
	<hr/>
At 31 October 2004	344
	<hr/>

4 Debtors	2005	2004
	£	£
Trade debtors	17,500	9,500
	<hr/>	<hr/>

Farside Developments Limited
Notes to the Financial Statements
For the year ended 31 October 2005 (continued)

5	Creditors: Amounts Falling Due Within One Year	2005 £	2004 £
	Corporation tax	1,763	1,432
	Other creditors	4,817	12,423
		<u>6,580</u>	<u>13,855</u>

6	Share Capital	2005	2004
		£	£
	Authorised		
	1,000 Ordinary Shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Called up, allotted and fully paid		
	100 Ordinary Shares of £1 each	100	100

7	Shareholders' funds			
	2005	Share capital	Profit and loss account	Total
		£	£	£
	Balance at 1 November 2004	100	917	1,017
	Retained profit for the year	-	15,157	15,157
		<hr/>	<hr/>	<hr/>
	Balance at 31 October 2005	100	16,074	16,174
		<hr/>	<hr/>	<hr/>
	2004	Share capital	Profit and loss account	Total
		£	£	£
	Balance at 1 November 2003	100	472	572
	Retained profit for the year	-	445	445
		<hr/>	<hr/>	<hr/>
	Balance at 31 October 2004	100	917	1,017
		<hr/>	<hr/>	<hr/>

8 Controlling Party

The ultimate controlling party is Jodie Sinderberry, as majority shareholder.