

## **Farside Developments Limited**

**Company No. 4575645**

### **Financial Statements**

**For the year ended**

**31 October 2006**



# **Farside Developments Limited**

## **Company Information**

### **Directors**

Jodie Sinderberry  
M 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

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# Farside Developments Limited

## Directors' Report For the year ended 31 October 2006

The directors present their report and financial statements for the year ended 31 October 2006

### 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 2005

Jodie Sinderberry

M Sinderberry

### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary Shares of £1 each	
	31 October 2006	1 November 2005
Jodie Sinderberry	99	99
M Sinderberry	1	1

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, 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 financial statements 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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

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

On behalf of the board



M Sinderberry  
Director

1 April 2007

# **Farside Developments Limited**

## **Chartered Accountants' Report To The Board Of Directors On The Unaudited Financial Statements of Farside Developments Limited**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Farside Developments Limited for the year ended 31 October 2006, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of 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 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 as at 31 October 2006 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**

31/10/07

**Chartered Accountants**

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Farside Developments Limited

## Profit And Loss Account For the year ended 31 October 2006

	Notes	2006 £	2005 £
Turnover		20,000	22,934
Administrative expenses		(6,449)	(6,109)
<b>Operating profit</b>	<b>2</b>	<b>13,551</b>	<b>16,825</b>
Other interest receivable and similar income	<b>3</b>	130	128
Interest payable and similar charges		-	(33)
<b>Profit on ordinary activities before taxation</b>		<b>13,681</b>	<b>16,920</b>
Tax on profit on ordinary activities	<b>4</b>	(1,952)	(1,763)
<b>Profit for the year</b>	<b>10</b>	<b>11,729</b>	<b>15,157</b>

# Farside Developments Limited

## Balance Sheet As at 31 October 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	6		-		171
<b>Current assets</b>					
Debtors	7	22,011		17,500	
Cash at bank and in hand		119		5,083	
		22,130		22,583	
<b>Creditors amounts falling due within one year</b>	8	(6,227)		(6,580)	
<b>Net current assets</b>			15,903		16,003
<b>Total assets less current liabilities</b>			15,903		16,174
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		15,803		16,074
<b>Shareholders' funds</b>			15,903		16,174

In preparing these financial statements

- (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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on

*1 August 2007*

*M Sinderberry*

M Sinderberry  
Director

# Farside Developments Limited

## Notes To The Financial Statements For the year ended 31 October 2006

### 1 Accounting policies

#### 1.1 Accounting convention

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)

#### 1.2 Turnover

Turnover represents the invoiced value of services

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment - 25% Straight line

2 Operating profit	2006	2005
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	171	173

3 Investment income	2006	2005
	£	£
Bank interest	130	128

4 Taxation	2006	2005
	£	£
<b>Domestic current year tax</b>		
U K corporation tax	1,952	1,763
<b>Current tax charge</b>	1,952	1,763

5 Dividends	2006	2005
	£	£
Ordinary interim paid	12,000	-



# Farside Developments Limited

## Notes To The Financial Statements (continued) For the year ended 31 October 2006

### 6 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 November 2005 & at 31 October 2006	690
<b>Depreciation</b>	
At 1 November 2005	519
Charge for the year	171
At 31 October 2006	690
<b>Net book value</b>	
At 31 October 2006	-
At 31 October 2005	171

7 Debtors	2006 £	2005 £
Trade debtors	17,500	17,500
Other debtors	4,511	-
	<u>22,011</u>	<u>17,500</u>

The other debtors figure of £4,511, is a directors loan account, which has been cleared by a dividend after date

8 Creditors, amounts falling due within one year	2006 £	2005 £
Taxation and social security	3,715	1,763
Other creditors	2,512	4,817
	<u>6,227</u>	<u>6,580</u>

# Farside Developments Limited

## Notes To The Financial Statements (continued) For the year ended 31 October 2006

9	Share capital	2006	2005
		£	£
	<b>Authorised</b>		
	1,000 Ordinary Shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £1 each	100	100
		<u>          </u>	<u>          </u>

### 10 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 November 2005	16,074
Profit for the year	11,729
Dividends paid	(12,000)
	<u>          </u>
Balance at 31 October 2006	15,803
	<u>          </u>

### 11 Control

The ultimate controlling party is Jodie Sinderberry, as majority shareholder