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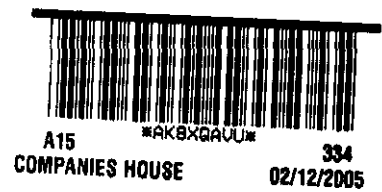
**(FAST.) INTERNATIONAL INC.**

**ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2004**

*N.M.*

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**(FAST.) INTERNATIONAL INC.**

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**(FAST.) INTERNATIONAL INC.****Profit and loss account  
For the year ended 31 December 2004**

	Note	2004 £	2003 £
Turnover	1, 2	777,480	872,315
Cost of sales		<u>(405,373)</u>	<u>(431,375)</u>
Gross profit		372,107	440,940
Selling and distribution costs		(41,413)	(64,022)
Administrative expenses		<u>(160,656)</u>	<u>(133,925)</u>
Operating profit	3	170,038	242,993
Interest receivable		<u>1,750</u>	<u>1,869</u>
Profit on ordinary activities before taxation		171,788	244,862
Tax on profit on ordinary activities	5	<u>(48,130)</u>	<u>(70,665)</u>
Profit on ordinary activities after taxation		123,658	174,197
Payment to parent undertaking	6	<u>(669,721)</u>	<u>-</u>
Retained (loss)/profit for the financial year	11	<u><u>(546,063)</u></u>	<u><u>174,197</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2004 or 2003 other than those included in the profit and loss account.

*The notes on pages 3 to 6 form part of these financial statements.*

**(FAST.) INTERNATIONAL INC.**

**Balance sheet**  
**As at 31 December 2004**

		2004		2003	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	7		27,702		32,477
<b>Current assets</b>					
Stocks	8	139,653		149,463	
Debtors	9	122,703		864,814	
Cash at bank		326,487		196,538	
		<u>588,843</u>		<u>1,210,815</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(228,144)</u>		<u>(308,828)</u>	
<b>Net current assets</b>			<u>360,699</u>		<u>901,987</u>
<b>Total assets less current liabilities</b>			<u><u>388,401</u></u>		<u><u>934,464</u></u>
<b>Capital and reserves</b>					
Profit and loss account	11		<u>388,401</u>		<u>934,464</u>
<b>Shareholders' funds - all equity</b>	12		<u><u>388,401</u></u>		<u><u>934,464</u></u>

The financial statements were approved by the board on 3 August 2005 and signed on its behalf.



**Director**

*The notes on pages 3 to 6 form part of these financial statements.*

## (FAST.) INTERNATIONAL INC.

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### Notes to the financial statements For the year ended 31 December 2004

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and are prepared in accordance with applicable accounting standards.

##### 1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

##### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	33%	straight line
Motor vehicles	-	20%	straight line
Furniture and equipment	-	10%	straight line
Computer equipment	-	20%	straight line

##### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2. Turnover

The whole of the turnover is attributable to the company's principal activity.

The turnover has not arisen wholly in the United Kingdom but no analysis is considered necessary.

All turnover arose within the United Kingdom.

#### 3. Operating profit

The operating profit is stated after charging/(crediting):

	2004	2003
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	14,538	12,451
Foreign exchange differences	(57,608)	(120,877)
	<u>          </u>	<u>          </u>

During the year, no director received any emoluments (2003 - £nil).

## (FAST.) INTERNATIONAL INC.

### Notes to the financial statements For the year ended 31 December 2004

#### 4. Staff costs

Staff costs were as follows:

	2004 £	2003 £
Wages and salaries	107,100	91,181
Social security costs	11,380	9,127
	<u>118,480</u>	<u>100,308</u>

The average monthly number of employees, including the director, during the year was as follows:

	2004	2003
Administration	<u>3</u>	<u>4</u>

#### 5. Taxation

	2004 £	2003 £
UK corporation tax charge on profits of the year	<u>48,130</u>	<u>70,665</u>

#### Factors affecting tax charge for year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK applicable to the company (30%). The differences are explained below:

	2004 £	2003 £
Profit on ordinary activities before tax	<u>171,788</u>	<u>244,862</u>
Profit on ordinary activities multiplied by the relevant standard rate of corporation tax in the UK of 30% (2003 - 30)	<u>51,536</u>	<u>73,459</u>
<b>Effects of:</b>		
Expenses not deductible for tax purposes	482	651
Depreciation for year in excess of capital allowances	1,517	68
Marginal relief	(5,430)	(3,513)
<b>Current tax charge for year (see note above)</b>	<u>48,105</u>	<u>70,665</u>

There were no factors that may affect future tax charges.

#### 6. Payment to Parent Undertaking

	2004 £	2003 £
Total paid	<u>669,721</u>	<u>-</u>

**(FAST.) INTERNATIONAL INC.****Notes to the financial statements  
For the year ended 31 December 2004****7. Tangible fixed assets**

	Land and buildings	Motor vehicles	Furniture, fittings and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2004	17,560	26,360	86,018	129,938
Additions	6,120	-	3,643	9,763
At 31 December 2004	<u>23,680</u>	<u>26,360</u>	<u>89,661</u>	<u>139,701</u>
<b>Depreciation</b>				
At 1 January 2004	17,560	16,374	63,527	97,461
Charge for the year	1,108	5,272	8,158	14,538
At 31 December 2004	<u>18,668</u>	<u>21,646</u>	<u>71,685</u>	<u>111,999</u>
<b>Net book value</b>				
At 31 December 2004	<u>5,012</u>	<u>4,714</u>	<u>17,976</u>	<u>27,702</u>
At 31 December 2003	<u>-</u>	<u>9,986</u>	<u>22,491</u>	<u>32,477</u>

**8. Stocks**

	2004 £	2003 £
Raw materials	6,030	-
Finished goods and goods for resale	133,623	149,463
	<u>139,653</u>	<u>149,463</u>

**9. Debtors**

	2004 £	2003 £
<b>Due within one year</b>		
Trade debtors	73,582	127,944
Other debtors	38,294	717,741
Prepayments and accrued income	10,827	19,129
	<u>122,703</u>	<u>864,814</u>

# **(FAST.) INTERNATIONAL INC.**

## **Notes to the financial statements For the year ended 31 December 2004**

### **10. Creditors: Amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>2,294</b>	-
Trade creditors	<b>154,298</b>	<b>201,243</b>
Corporation tax	<b>48,130</b>	<b>70,616</b>
Social security and other taxes	<b>3,766</b>	<b>7,775</b>
Accruals and deferred income	<b>19,656</b>	<b>29,194</b>
	<b>228,144</b>	<b>308,828</b>

### **11. Reserves**

#### **Profit and loss account**

	<b>£</b>
At 1 January 2004	<b>934,464</b>
Loss retained for the year	<b>(546,063)</b>

At 31 December 2004	<b>388,401</b>
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### **12. Reconciliation of movement in shareholders' funds**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Profit for the year	<b>123,658</b>	<b>174,197</b>
Payment to Parent Company	<b>(669,721)</b>	-
	<b>(546,063)</b>	<b>174,197</b>
Opening shareholders' funds	<b>934,464</b>	<b>760,267</b>
Closing shareholders' funds	<b>388,401</b>	<b>934,464</b>



**(FAST.) INTERNATIONAL INC.****Detailed trading and profit and loss account  
For the year ended 31 December 2004**

	Page	2004 £	2003 £
<b>Turnover</b>		<b>777,480</b>	<b>872,315</b>
Cost of sales	8	<b>(405,373)</b>	<b>(431,375)</b>
<b>Gross profit</b>		<b>372,107</b>	<b>440,940</b>
<b>Less: Overheads</b>			
Selling and distribution expenses	8	<b>(41,413)</b>	<b>(64,022)</b>
Administrative expensesAdministrative expenses	8	<b>(160,656)</b>	<b>(133,925)</b>
<b>Operating profit</b>		<b>170,038</b>	<b>242,993</b>
Interest receivable	9	<b>1,750</b>	<b>1,869</b>
<b>Profit for the year</b>		<b>171,788</b>	<b>244,862</b>

**(FAST.) INTERNATIONAL INC.****Schedule to the detailed accounts  
For the year ended 31 December 2004**

	2004	2003
	£	£
<b>Cost of sales</b>		
Opening stock	149,463	122,726
Purchases	395,564	458,112
Closing stock	(139,654)	(149,463)
	<u>405,373</u>	<u>431,375</u>
	2004	2003
	£	£
<b>Selling and distribution expenses</b>		
Exhibitions and shows	1,000	-
Marketing	1,253	1,708
Entertaining	1,608	1,937
Travel and subsistence	19,271	33,117
Motor expenses	6,291	5,366
Delivery	13,790	16,576
Commissions	(1,800)	5,318
	<u>41,413</u>	<u>64,022</u>
	2004	2003
	£	£
<b>Administrative expenses</b>		
Wages and salaries	107,100	91,181
Rent and rates	43,471	40,680
Staff National Insurance	11,380	9,127
Light, heat and power	1,218	1,413
Telephone	6,193	8,456
Printing, postage and stationery	2,454	2,896
Insurance	6,500	7,868
Legal and professional fees	(1,100)	822
Accountancy and bookkeeping charges	12,600	13,200
Repairs and renewals	5,853	7,759
Bank charges	1,680	1,634
Foreign exchange differences	(57,608)	(120,877)
Management charges	-	50,000
Sundry expenses	5,107	6,164
Depreciation	14,538	12,451
Equipment hire	1,270	1,151
	<u>160,656</u>	<u>133,925</u>

**(FAST.) INTERNATIONAL INC.**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Interest receivable</b>		
Bank interest receivable	<b>1,750</b>	<b>1,869</b>