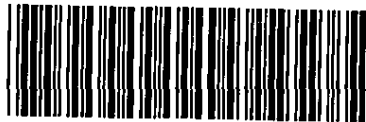


**(FAST.) INTERNATIONAL INC.**

**ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2005**

THURSDAY



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25/07/2013

#189

COMPANIES HOUSE

**(FAST.) INTERNATIONAL INC.**

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(FAST.) INTERNATIONAL INC

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**Profit and loss account  
for the year ended 31 December 2005**

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	Note	2005 £	2004 £
Turnover	1,2	633,222	777,480
Cost of sales		<u>(307,221)</u>	<u>(405,373)</u>
Gross profit		326,001	372,107
Distribution costs		(35,872)	(41,413)
Administrative expenses		<u>(147,840)</u>	<u>(160,656)</u>
Operating profit	3	142,289	170,038
Interest receivable and similar income		<u>1,684</u>	<u>1,750</u>
Profit on ordinary activities before taxation		143,973	171,788
Tax on profit on ordinary activities	5	<u>(39,504)</u>	<u>(48,130)</u>
Profit on ordinary activities after taxation		104,469	123,658
Profit brought forward		388,401	934,464
Payment to parent undertaking		<u>(206,171)</u>	<u>(669,721)</u>
Retained profit carried forward		<u><u>286,699</u></u>	<u><u>388,401</u></u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2005 or 2004 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.**

Registered number FC13920

**Balance sheet  
as at 31 December 2005**

	Note	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	6	13,881	27,702
<b>Current assets</b>			
Stocks	7	107,473	139,653
Debtors	8	99,308	122,703
Cash at bank		192,044	326,487
		<u>398,825</u>	<u>588,843</u>
<b>Creditors' amounts falling due within one year</b>	9	<u>(126,007)</u>	<u>(228,144)</u>
<b>Net current assets</b>		<u>272,818</u>	<u>360,699</u>
<b>Net assets</b>		<u>286,699</u>	<u>388,401</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>286,699</u>	<u>388,401</u>
<b>Shareholders' funds - all equity</b>	10	<u>286,699</u>	<u>388,401</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 March 2006


**Director - G Koether**

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

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Notes to the financial statements  
for the year ended 31 December 2005

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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 in accordance with applicable accounting standards

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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

Leasehold Property	-	33% straight line
Motor vehicles	-	20% straight line
Fixtures and fittings	-	10% straight line
Office 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

**3 Operating profit**

The operating profit is stated after charging

	2005 £	2004 £
Depreciation of tangible fixed assets		
- owned by the company	14,021	14,538
Foreign exchange differences	(50,019)	(57,608)

During the year, no director received any emoluments (2004 - £NIL)

(FAST) INTERNATIONAL INC.

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Notes to the financial statements  
for the year ended 31 December 2005

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4 Staff costs

Staff costs were as follows

	2005 £	2004 £
Wages and salaries	92,470	107,100
Social security costs	10,025	11,380
	<u>102,495</u>	<u>118,480</u>

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

	2005 No	2004 No
Administration	<u>3</u>	<u>3</u>

5 Taxation

	2005 £	2004 £
UK corporation tax charge on profit for the year	<u>39,504</u>	<u>48,130</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2004 - lower than) the standard rate of corporation tax in the UK of 30% (2004 - 30%) The differences are explained below

	2005 £	2004 £
Profit on ordinary activities before tax	<u>143,973</u>	<u>171,788</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2004 - 30%)	43,192	51,536
Effects of:		
Expenses not deductible for tax purposes	406	482
Depreciation for year in excess of capital allowances	2,036	1,517
Marginal relief	(6,130)	(5,405)
Current tax charge for the year (see note above)	<u>39,504</u>	<u>48,130</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges

(FAST ) INTERNATIONAL INC

Notes to the financial statements  
for the year ended 31 December 2005

6 Tangible fixed assets

	Leasehold Property £	Motor Vehicles £	Fixtures & Fittings £	Office Equipment £	Total £
<b>Cost</b>					
At 1 January 2005	23,680	26,360	23,480	66,180	139,700
Additions	-	-	200	-	200
At 31 December 2005	23,680	26,360	23,680	66,180	139,900
<b>Depreciation</b>					
At 1 January 2005	18,667	21,646	20,705	50,980	111,998
Charge for the year	2,040	4,714	1,225	6,042	14,021
At 31 December 2005	20,707	26,360	21,930	57,022	126,019
<b>Net book value</b>					
At 31 December 2005	2,973	-	1,750	9,158	13,881
At 31 December 2004	5,013	4,714	2,775	15,200	27,702

7 Stocks

	2005 £	2004 £
Finished goods and goods for resale	107,473	139,653

8 Debtors

	2005 £	2004 £
Trade debtors	70,168	73,582
Other debtors	9,772	38,294
Prepayments and accrued income	19,368	10,827
	99,308	122,703

(FAST.) INTERNATIONAL INC

Notes to the financial statements  
for the year ended 31 December 2005

9. Creditors  
Amounts falling due within one year

	2005 £	2004 £
Bank loans and overdrafts	302	2,294
Trade creditors	66,242	154,298
Corporation tax	39,504	48,130
Social security and other taxes	1,616	3,766
Accruals and deferred income	18,343	19,656
	<u>126,007</u>	<u>228,144</u>

10 Reconciliation of movement in shareholders' funds

	2005 £	2004 £
Opening shareholders' funds	388,401	934,464
Profit for the year	104,469	123,658
Payment to Parent Company	(206,171)	(669,721)
	<u>286,699</u>	<u>388,401</u>

11 Payment to Parent Undertaking

	2005 £	2004 £
Total paid	<u>206,171</u>	<u>669,721</u>