

Company Registration No. 2269910

**FOREVER LIVING PRODUCTS (UK)
LIMITED**

Report and Financial Statements

31 December 2006



FOREVER LIVING PRODUCTS (UK) LIMITED

REPORT AND FINANCIAL STATEMENTS 2006

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FOREVER LIVING PRODUCTS (UK) LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 December 2006

BUSINESS REVIEW AND PRINCIPAL ACTIVITIES

The principal activity of the company is the marketing of health, nutritional and beauty products. There has been no change in the principal activity of the company during the year. The directors are not aware, at the date of this report, of any likely changes in the company's activities in the forthcoming year.

In the current climate, the directors were happy with the company's results.

Work continued on encouraging new distributors to move through the marketing plan. There were 2 new products released in October 2006, which are proving to be popular and should contribute to strong growth in 2007.

The company's gross profit margin for the year remained in line with 2005 at 74.8% (2005: 75.0%).

The company improved its cash position during the year. This increase is due to more effective management of idle funds during the year and a corporation tax refund. Following the payment of the dividend in January 2007, the company will monitor its cash flow more closely during the coming year.

The pound versus dollar exchange rate has proven very favourable during the year, giving an overall net gain on foreign exchange transactions of £65,492 (2005: -£35,008).

The first half of 2007 has proved positive with sales being up 1.5% on 2006. A strategy of positive cost control together with strong distributor focus provides a good base for 2007 to be a more successful year.

PRINCIPAL RISKS AND UNCERTAINTIES

The company purchases all its products from the United States of America and therefore is exposed to movement in the US Dollar to Pound exchange rate. The company minimises the risk of exchange rate fluctuations by operating a currency bank account. The company monitors the US Dollar exchange rate and purchases when the rate is favourable compared with the average rate used each month. The average rate used is that of HM Revenue & Customs.

DIVIDENDS AND TRANSFERS TO RESERVES

The directors recommended the payment of a £2,000,000 dividend (2005: £nil). This was paid in January 2007. The results of the company are set out on page 5.

The profit for the year of £591,994 (2005: loss of £132,132) has been transferred to reserves.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the ordinary share capital of the company were as follows:

	Ordinary shares of £1 each	
	2006	2005
R G Maughan	10,000	10,000
R Lloyd	-	-

FOREVER LIVING PRODUCTS (UK) LIMITED

DIRECTORS' REPORT

AUDITORS

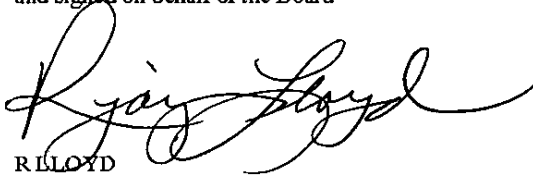
In the case of the directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken as directors to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors
and signed on behalf of the Board



R LLOYD

Secretary

FOREVER LIVING PRODUCTS (UK) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare such financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements 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 those financial statements, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) 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 to 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
FOREVER LIVING PRODUCTS (UK) LIMITED**

We have audited the financial statements of Forever Living Products (UK) Limited for the year ended 31 December 2006 which comprise the profit and loss account, the balance sheet, the cash flow statement, the reconciliation of net cash flow to movement in net funds and the related notes 1 to 21. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion,

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Birmingham, UK

29/8/07

FOREVER LIVING PRODUCTS (UK) LIMITED

PROFIT AND LOSS ACCOUNT
Year ended 31 December 2006

	Note	2006 £	2005 £
TURNOVER	2	21,413,028	22,075,927
Cost of sales		<u>(5,397,579)</u>	<u>(5,520,458)</u>
Gross profit		<u>16,015,449</u>	<u>16,555,469</u>
Distribution costs		(11,898,780)	(13,132,038)
Administrative expenses		(3,472,299)	(3,762,529)
Other operating income		5,114	2,107
		<u>(15,365,965)</u>	<u>(16,892,460)</u>
OPERATING PROFIT/(LOSS)	4	649,484	(336,991)
Interest receivable	5	<u>192,149</u>	<u>176,452</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		841,633	(160,539)
Tax on profit/(loss) on ordinary activities	6	<u>(249,639)</u>	<u>28,407</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR	15	<u>591,994</u>	<u>(132,132)</u>

All activities derive from continuing operations.

There are no recognised gains and losses other than the profit for the financial year and the loss for the previous financial year. Accordingly, no statement of total recognised gains and losses is given.

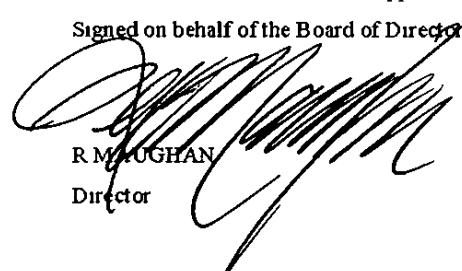
FOREVER LIVING PRODUCTS (UK) LIMITED

BALANCE SHEET
31 December 2006

	Note	2006		2005	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		78,278		63,671
Investments	8		197,500		-
CURRENT ASSETS					
Stocks	9	1,496,183		1,593,865	
Debtors	10	933,454		1,073,289	
Cash at bank and in hand		4,936,222		4,699,396	
		<u>7,365,859</u>		<u>7,366,550</u>	
CREDITORS amounts falling due within one year	11	<u>(2,597,696)</u>		<u>(2,978,274)</u>	
NET CURRENT ASSETS			<u>4,768,163</u>		<u>4,388,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,043,941</u>		<u>4,451,947</u>
CAPITAL AND RESERVES					
Called up share capital	14		10,000		10,000
Profit and loss account	15		5,033,941		4,441,947
SHAREHOLDERS' FUNDS	16		<u>5,043,941</u>		<u>4,451,947</u>

These financial statements were approved by the Board of Directors on
Signed on behalf of the Board of Directors

28 August 2007



R. MAUGHAN
Director

FOREVER LIVING PRODUCTS (UK) LIMITED

CASH FLOW STATEMENT
Year ended 31 December 2006

	Note	2006 £	2005 £
Net cash (outflow) / inflow from operating activities	17	(124,343)	61,735
Return on investment and servicing of finance	18	192,149	176,452
Taxation		357,897	(587,500)
Capital expenditure and financial investment	18	<u>(254,369)</u>	<u>(21,210)</u>
Cash inflow / (outflow) before financing being increase / (decrease) in cash in the year		<u>171,334</u>	<u>(370,523)</u>

	19	2006 £	2005 £
Reconciliation of net cash flow to movement in net funds			
Increase / (decrease) in cash in the year		171,334	(370,523)
Exchange movements		<u>65,492</u>	<u>35,008</u>
Movement in net funds in the year		236,826	(335,515)
Net funds at 1 January		<u>4,699,396</u>	<u>5,034,911</u>
Net funds at 31 December		<u>4,936,222</u>	<u>4,699,396</u>

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2006

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable UK accounting standards. The particular accounting policies adopted are described below

Accounting convention

The financial statements are prepared under the historical cost convention

Turnover

Turnover represents the aggregate of amounts receivable for services and goods supplied in the ordinary course of business, excluding value added tax

Tangible fixed assets

Tangible fixed assets are stated at cost. Depreciation is provided for all fixed assets to write off their cost over the following periods

Computers	3 years straight line
Fixtures and office equipment	5 years straight line
Motor vehicles	4 years straight line

Stocks

Stocks are stated at the lower of cost and net realisable value

Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leases

Rental costs under operating leases are charged to the profit and loss account as they are incurred

Pensions

The company operates a money purchase scheme for the benefit of its employees. The company's contributions to this scheme are shown in Note 3

Foreign Currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date

2. ANALYSIS OF TURNOVER AND PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit / (loss) before taxation is entirely attributable to the principal activity and arises in the United Kingdom

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 December 2006

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2006	2005
	£	£
Directors' emoluments		
Emoluments	<u>38,536</u>	<u>52,209</u>
	No	No
Average number of persons employed	<u>66</u>	<u>65</u>
	£	£
Staff costs during the year (including directors)		
Wages and salaries	1,219,583	1,134,002
Social security costs	106,239	101,029
Other pension costs	<u>72,591</u>	<u>53,173</u>
	<u>1,398,413</u>	<u>1,288,204</u>

4. OPERATING PROFIT / (LOSS)

	2006	2005
	£	£
Operating loss is after charging/(crediting)		
Depreciation		
Owned assets	42,262	44,855
Rentals under operating leases		
Other operating leases	480,809	480,480
Hire of plant and machinery	17,547	17,628
Auditors' remuneration		
Audit services	14,000	14,000
Foreign exchange gains	<u>(65,492)</u>	<u>(35,008)</u>

5. INTEREST RECEIVABLE

	2006	2005
	£	£
Bank interest	172,469	176,452
Interest on corporation tax refund	<u>19,680</u>	<u>-</u>
	<u>192,149</u>	<u>176,452</u>

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2006

6. TAX ON PROFIT / (LOSS) ON ORDINARY ACTIVITIES

	2006	2005
	£	£
United Kingdom corporation tax charge / (credit) at 30% (2005 – 30%) based on the loss for the year	290,828	(44,305)
Adjustment in respect of prior years	19,574	(2,278)
	310,402	(46,583)
Deferred taxation		
Timing differences, origination and reversal	(60,763)	18,176
	249,639	(28,407)

Factors affecting the tax charge / (credit) for the year:

The current tax charge/(credit) varies from the standard rate of UK corporation tax due to the following factors

	2006	2005
	£	£
Profit/(Loss) on ordinary activities before tax	841,633	(160,539)
Tax at 30% (2005 – 30%)	252,490	(48,162)
Expenses not deductible for tax purposes	9,862	2,430
Capital allowances in excess of depreciation	10,590	1,427
Other timing differences	17,886	-
Prior period adjustments	19,574	(2,278)
	310,402	(46,583)

Factors affecting future tax charge

A change in the corporation tax rate for future accounting periods from 30% to 28% was announced after the balance sheet date. This change in tax legislation has now been substantively enacted. Provision for taxation has been made at 30% in these accounts.

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 December 2006

7 TANGIBLE FIXED ASSETS

	Computers £	Fittings and office equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2006	250,814	324,633	42,370	617,817
Additions	28,117	28,752	-	56,869
Disposals	(94,084)	(39,300)	-	(133,384)
At 31 December 2006	<u>184,847</u>	<u>314,085</u>	<u>42,370</u>	<u>541,302</u>
Accumulated depreciation				
At 1 January 2006	228,910	286,277	38,959	554,146
Charge for the year	20,455	19,020	2,787	42,262
Re disposals	(94,084)	(39,300)	-	(133,384)
At 31 December 2006	<u>155,281</u>	<u>265,997</u>	<u>41,746</u>	<u>463,024</u>
Net book value				
At 31 December 2006	<u>29,566</u>	<u>48,088</u>	<u>624</u>	<u>78,278</u>
At 31 December 2005	<u>21,904</u>	<u>38,356</u>	<u>3,411</u>	<u>63,671</u>

8 INVESTMENTS

The 2 investment accounts are held with HSBC Trust Company (UK) Limited and are both set up in the same way. Each account is 50% instant access, earning monthly interest, and the other 50% (capital protected) is held in a fund linked to the growth of the UK stockmarket. Interest on the growth element will be paid out at the end of the term in May 2012 and will be calculated in line with how much the UK stockmarket has grown during the term.

9 STOCKS

	2006 £	2005 £
Goods for resale	<u>1,496,183</u>	<u>1,593,865</u>

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 December 2006

10. DEBTORS

	2006	2005
	£	£
Due within one year		
Trade debtors	5,783	10,598
Amounts owed by related parties (note 12)	660,550	333,611
Deferred tax asset (note 13)	60,763	-
Corporation tax	-	444,808
Other debtors	206,358	284,272
	<u>933,454</u>	<u>1,073,289</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade creditors	260,773	147,826
Other taxation and social security	456,542	548,734
Corporation tax	223,491	-
Amounts owed to related parties (note 12)	-	774,837
Other creditors	1,656,890	1,506,877
	<u>2,597,696</u>	<u>2,978,274</u>

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2006

12 RELATED PARTY TRANSACTIONS

The ultimate controlling party is Mr R Maughan, the director and principal shareholder

The trading transactions with related parties is summarised as follows

	Purchases		Sales	
	2006	2005	2006	2005
	£	£	£	£
Forever Living Products Australia	-	-	422	-
Forever Living Products Bahamas	-	-	-	132
Forever Living Products Cyprus	-	-	-	2,081
Forever Living Products France	27,653	-	10,360	661
Forever Living Products Germany	-	57,342	207,890	192,949
Forever Living Products Greece	-	-	1,450	3,849
Forever Living Products Hungary	-	-	54,843	35,131
Forever Living Products Iceland	-	-	234,783	134,043
Forever Living Products Ireland	4,332	24,074	58,093	70,145
Forever Living Products Israel	-	-	976	-
Forever Living Products Italy	-	-	819	7,484
Forever Living Products Kenya	-	-	-	998
Forever Living Products Malaysia	8,258	-	-	-
Forever Living Products Netherlands	-	-	27,454	17,566
Forever Living Products Nigeria	-	-	4,774	16,343
Forever Living Products Poland	-	-	2,736	1,127
Forever Living Products Portugal	-	-	229	1,256
Forever Living Products Romania	41,640	-	20,483	-
Forever Living Products Russia	-	-	695	-
Forever Living Products Scandinavia	740	-	-	-
Forever Living Products Slovak Republic	-	-	324	496
Forever Living Products South Africa	-	-	876	-
Forever Living Products Spain	-	-	382	7,689
Forever Living Products Sweden	-	41,937	73,574	57,347
Forever Living Products Switzerland	-	-	1,282	195
Forever Living Products Turkey	-	-	1,512	-

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2006

12. RELATED PARTY TRANSACTIONS (CONTINUED)

The year end balances with related parties is summarised as follows

	Amounts due from related party		Amounts due to related party	
	2006	2005	2006	2005
	£	£	£	£
Forever Living Products Cyprus	-	448	-	-
Forever Living Products France	51	200	-	-
Forever Living Products Germany	10,548	533	-	-
Forever Living Products Hungary	4,740	(2)	-	-
Forever Living Products Iceland	391,754	323,661	-	-
Forever Living Products Ireland	31	1,582	-	-
Forever Living Products Israel	976	-	-	-
Forever Living Products Italy	-	180	-	-
Forever Living Products Kenya	-	998	-	-
Forever Living Products Netherlands	4,553	2,508	-	-
Forever Living Products Nigeria	400	-	-	-
Forever Living Products Portugal	-	-	-	-
Forever Living Products Russia	-	155	-	-
Forever Living Products Spain	-	-	-	-
Forever Living Products Sweden	11,515	3,373	-	-
Forever Living Products Switzerland	-	(25)	-	-

The company owed the following amounts to Aloe Vera of America Inc, a company controlled by Mr R Maughan

	2006	2005
	£	£
Aloe Vera of America Inc	(235,982)	774,837

During the year the company purchased goods and services to the value of £6,047,846 (2005 - £5,045,747) from Aloe Vera of America Inc

The company occupies premises owned by Mr R Maughan, for which £250,000 (2005 - £250,000) rent was charged in the year

Forever Living Products Iceland was also charged £23,400 (2005 - £22,573) for administration services performed by the company on their behalf

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 December 2006

13 DEFERRED TAXATION

	2006	2005
	£	£
Balance at 1 January 2006	-	18,176
Current year charge to profit and loss account	(60,763)	(18,176)
	<u>(60,763)</u>	<u>(18,176)</u>
Balance at 31 December 2006 (Note 8)	<u>(60,763)</u>	<u>-</u>

The amounts provided in the accounts are as follows

	Provided		Unprovided	
	2006	2005	2006	2005
	£	£	£	£
Capital allowances in advance of depreciation	(39,763)	-	-	(19,602)
Short term timing differences	(21,000)	-	-	-
	<u>(60,763)</u>	<u>-</u>	<u>-</u>	<u>(19,602)</u>
	<u>(60,763)</u>	<u>-</u>	<u>-</u>	<u>(19,602)</u>

14 CALLED UP SHARE CAPITAL

	2006	2005
	£	£
Authorised, allotted and fully paid 10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

15. PROFIT AND LOSS ACCOUNT

	£
At 1 January 2006	4,441,947
Retained profit for the year	591,994
	<u>5,033,941</u>
At 31 December 2006	<u>5,033,941</u>

16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Profit/(Loss) for the financial year	591,994	(132,132)
Opening shareholders' funds	4,451,947	4,584,079
	<u>5,043,941</u>	<u>4,451,947</u>
Closing shareholders' funds	<u>5,043,941</u>	<u>4,451,947</u>

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 December 2006

17. RECONCILIATION OF OPERATING (LOSS)/PROFIT TO OPERATING CASH FLOWS

	2006	2005
	£	£
Operating profit/(loss)	649,484	(336,991)
Depreciation	42,262	44,855
Decrease/(increase) in stock	97,682	(48,709)
(Increase)/decrease in debtors	(244,210)	19,806
(Decrease)/increase in creditors	(604,069)	417,782
Exchange differences	(65,492)	(35,008)
Net cash (outflow) / inflow from operating activities	(124,343)	61,735

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2006	2005
	£	£
Return on investment and servicing of finance		
Interest receivable	192,149	176,452
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(56,869)	(21,210)
Investment made (see note 8)	(197,500)	-
	(254,369)	(21,210)

19. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	At 1 Jan 2006 £	Cash flow £	Exchange differences £	At 31 Dec 2006 £
Cash in hand and at bank	4,699,396	171,334	65,492	4,936,222
	4,699,396	171,334	65,492	4,936,222

FOREVER LIVING PRODUCTS (UK) LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 December 2006

20 FINANCIAL COMMITMENTS

Capital commitments

There were no capital commitments contracted for but not provided at 31 December 2006 (2005 - £Nil)

Operating lease commitments

At 31 December 2006, the company was committed to making the following payments during the next year in respect of operating leases

	Land and buildings	
	2006	2005
	£	£
Leases which expire		
Within one year	5,312	107,500
Within two to five years	384,500	361,502
Over five years	158,720	-
	<u>548,532</u>	<u>469,002</u>

21. CONTROLLING PARTY

Mr R G Maughan controls 100% of the share capital of the company