

Vanity Clothing Limited

(Company Number 02968624)

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2007

REGISTERED OFFICE

28 Avery Row, Mayfair, London W1K 4AZ

SECRETARY

Mr. R. Khoury



Vanity Clothing Limited

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2007

Principal Activity

The principal activity of the Company is the retailing of clothes

Review of Affairs

During the year under review the Company bought and sold successfully, resulting in improved turnover and profit performance

Results for the period

The profit for the period was £27,589 (2006 - £2,958)

Dividend Policy

The directors do not recommend the payment of any final dividend (2005 – Nil per share) Interim dividends paid £94 33 per share (2006-£80.00 per share)

Post Balance Sheet Events

Trading conditions for 2008 are proving difficult Turnover is significantly lower in the first eight months, reflecting the trend throughout the U K retail clothing industry

Directors and their interests

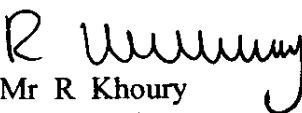
The Director who served during the period, and their interest in the share capital of the Company as at 31st December 2007 was as follows;

	Ordinary Shares of £1.00 Each
Mss P James	100

Small Company Rules

Advantage has been taken in the presentation of this report of the special exemptions applicable to small companies

By Order of the Board


Mr R Khoury
Company Secretary.

Vanity Clothing Limited
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST December 2007

	2006	2007
	£	£
Income		
Turnover	370,792	409,677
Expenditure		
Net Operating Expenses	367,834	382,088
Trading Profit/loss for year	2,958	27,589
Taxation	1,526	6,951
Profit/Loss on ordinary activities after taxation	1,432	20,638
Dividends paid	8,000	9,433
Profit / Loss for period ()	{6,568}	11,205

The company has no recognised gains or losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented

The only movement of shareholders' funds was the surplus/(deficit) of expenditure over income.

Vanity Clothing Limited

BALANCE SHEET AS AT 31ST December 2007

	2006	2007
	£	£
FIXED ASSETS		
Plant and Equipment	3,540	Nil
Fixtures and Fittings	<u>25,750</u>	<u>22,540</u>
	29,290	22,540
CURRENT ASSETS		
Stock	30,600	21,450
Debtors & Prepayments	17,605	19,960
Cash at Bank/ in hand	<u>10,834</u>	<u>42,619</u>
	59,039	84,029
CURRENT LIABILITIES		
Creditors within 1 year	23,151	30,186
NET CURRENT ASSETS	35,888	53,843
NET ASSETS	65,178	76,383
CAPITAL & RESERVES		
Called up Share Capital	100	100
Revenue Reserves	65,078	76,283
Share Holders Funds	65,178	76,383

These financial statements were approved by the Board of Directors on 5th September 2008

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice had been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- 1) The company keeps accounting records which comply with section 221 of the Companies Act 1995, and
- 2) The accounts give a true and fair view of the state of affairs of the company as at the 31st December 2007 and its surplus/(deficit) for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Signed on behalf of the board -

Ms P James - Director

