

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009
FOR
STYLE FASHIONS LIMITED**

FRIDAY



LSY5SH2R
L58 29/01/2010 42
COMPANIES HOUSE

STYLE FASHIONS LIMITED (REGISTERED NUMBER: 03169001)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2009**

	Page
Company Information	1
Report of the Director	2
Report of the Accountants	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6

STYLE FASHIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2009**

DIRECTOR:

Mrs A Ram

SECRETARY:

Miss A Ram

REGISTERED OFFICE:

5 Theobald Street
Theobald Court
Elstree
Hertfordshire
WD6 4RN

REGISTERED NUMBER:

03169001 (England and Wales)

ACCOUNTANTS:

Sterling Associates
Chartered Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

STYLE FASHIONS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2009**

The director presents her report with the financial statements of the company for the year ended 30 April 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a retailer of clothing goods.

REVIEW OF BUSINESS


During the year, the company relocated its trade to a larger and modern premises on the same road. The director is confident that this will attract more customers and anticipates the company to show much better results next year.

DIRECTOR

Mrs A Ram held office during the whole of the period from 1 May 2008 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs A Ram - Director

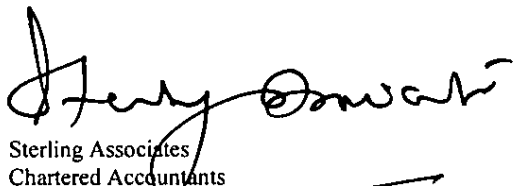
Date: 29.01.2010

STYLE FASHIONS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
STYLE FASHIONS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2009 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sterling Associates
Chartered Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

Date:

STYLE FASHIONS LIMITED (REGISTERED NUMBER: 03169001)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2009**

	Notes	2009 £	2008 £
TURNOVER		305,590	255,154
Cost of sales		54,106	94,815
GROSS PROFIT		251,484	160,339
Administrative expenses		237,778	112,796
		13,706	47,543
Other operating income		10,330	10,330
OPERATING PROFIT	2	24,036	57,873
Interest receivable and similar income		4,704	8,088
		28,740	65,961
Interest payable and similar charges		15,207	18,537
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,533	47,424
Tax on profit on ordinary activities	3	(10,448)	9,544
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		23,981	37,880

The notes form part of these financial statements

STYLE FASHIONS LIMITED

BALANCE SHEET
30 APRIL 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	5		391,440		261,424
Investment property	6		248,489		-
			<u>639,929</u>		<u>261,424</u>
CURRENT ASSETS					
Stocks		49,950		33,640	
Debtors	7	35,068		177,954	
Cash at bank and in hand		1,839		1,715	
		<u>86,857</u>		<u>213,309</u>	
CREDITORS					
Amounts falling due within one year	8	381,210		152,411	
NET CURRENT (LIABILITIES)/ASSETS			<u>(294,353)</u>		<u>60,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>345,576</u>		<u>322,322</u>
CREDITORS					
Amounts falling due after more than one year	9		(200,309)		(200,309)
PROVISIONS FOR LIABILITIES	10		(961)		(1,688)
NET ASSETS			<u>144,306</u>		<u>120,325</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		144,206		120,225
SHAREHOLDERS' FUNDS			<u>144,306</u>		<u>120,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

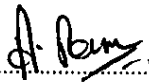
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 29.01.2010 and were signed by:


.....
Mrs A Ram - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2009**

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

In accordance with Statement of Standard Accounting Practice No. 19, no depreciation is provided in respect of freehold properties held for investment purposes. This is a departure from the requirement of the Companies Act 1985 which requires all properties to be depreciated. Such properties are held for both own consumption and for investment and the director considers that to depreciate them would not give a true and fair view. The director considers that this policy results in the accounts giving a true and fair view.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	13,503	3,173
Loss on disposal of fixed assets	12,930	-
	<u>26,433</u>	<u>3,173</u>
Director's remuneration and other benefits etc	6,160	5,410
	<u>6,160</u>	<u>5,410</u>

3. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit on ordinary activities for the year was as follows:

	2009	2008
	£	£
Current tax:		
UK corporation tax	(9,721)	9,896
Deferred tax	(727)	(352)
	<u>(10,448)</u>	<u>9,544</u>
Tax on profit on ordinary activities	<u>(10,448)</u>	<u>9,544</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2009

4. DIVIDENDS

	2009 £	2008 £
ORDINARY shares of £1 each		
Interim	-	20,000

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2008	248,489	10,262	49,063	611	308,425
Additions	-	-	404,938	-	404,938
Disposals	-	(10,262)	(49,063)	-	(59,325)
Reclassification/transfer	(248,489)	-	-	-	(248,489)
At 30 April 2009	-	-	404,938	611	405,549
DEPRECIATION					
At 1 May 2008	-	10,261	36,134	606	47,001
Charge for year	-	-	13,498	5	13,503
Eliminated on disposal	-	(10,261)	(36,134)	-	(46,395)
At 30 April 2009	-	-	13,498	611	14,109
NET BOOK VALUE					
At 30 April 2009	-	-	391,440	-	391,440
At 30 April 2008	248,489	1	12,929	5	261,424

6. INVESTMENT PROPERTY

	Total £
COST	
Reclassification/transfer	248,489
At 30 April 2009	248,489
NET BOOK VALUE	
At 30 April 2009	248,489

In the opinion of the director, the market value of the investment properties has remained as cost.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Other debtors	35,068	35,068
Directors' current accounts	-	142,886
	35,068	177,954

The company has charged interest at the rate of 6.5% from May 2008 to October 2008 to the director on the overdrawn director's current account.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2009

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank loans and overdrafts	13,316	50,501
Trade creditors	36,594	35,261
Tax	18,718	42,871
Social security and other taxes	327	4
VAT	8,683	6,672
Directors' current accounts	291,772	-
Accrued expenses	11,800	17,102
	<u>381,210</u>	<u>152,411</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009	2008
	£	£
Bank loans - 1-2 years	12,767	12,767
Bank loans - 2-5 years	38,300	38,300
Bank Loan	149,242	149,242
	<u>200,309</u>	<u>200,309</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank Loan	<u>149,242</u>	<u>149,242</u>

The Bank loan is secured against the freehold property.

10. PROVISIONS FOR LIABILITIES

	2009	2008
	£	£
Deferred tax	<u>961</u>	<u>1,688</u>

	Deferred tax
	£
Balance at 1 May 2008	1,688
Movement during the year	(727)
Balance at 30 April 2009	<u>961</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2009	2008
Number:	Class:	Nominal value:	£	£
100	ORDINARY	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2009

12. RESERVES

	Profit and loss account £
At 1 May 2008	120,225
Profit for the year	23,981
At 30 April 2009	<u>144,206</u>

13. RELATED PARTY DISCLOSURES

During the year, the company paid rent at an open market value amounting to £111,000 for premises owned personally by the director.

The director transferred assets with a value of £397,950 to the company during the year. This related to fixtures, fittings, plant and machinery in the new premises owned by the shareholders.

14. ULTIMATE CONTROLLING PARTY

The Director is the ultimate controller of the company, as the family owns the entire issued share capital of the company.