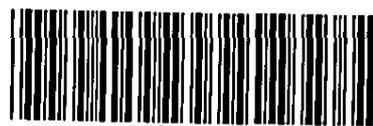


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COMPANY REGISTRATION NUMBER 03816733

**MACOB COSMETICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2009**

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COMPANIES HOUSE

**MACOB COSMETICS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2009**

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**MACOB COSMETICS LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO MACOB COSMETICS LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of Macob Cosmetics Limited for the year ended 30 June 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MR D GWYN WILLIAMS B A , A C A  
(Senior Statutory Auditor)  
For and on behalf of  
CLAY SHAW THOMAS LTD  
Chartered Accountants  
& Statutory Auditor

Ty Atebion  
Bocam Park  
Bridgend  
CF35 5LJ

*15/12/2009*

**MACOB COSMETICS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2009**

	Note	2009		2008	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			<b>1,431,650</b>		931,650
<b>CURRENT ASSETS</b>					
Debtors		<b>700,000</b>		700,000	
Cash at bank and in hand		<b>198,325</b>		<u>127,769</u>	
		<b>898,325</b>		827,769	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b><u>1,565,477</u></b>		<u>1,550,829</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(667,152)</b>		(723,060)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>764,498</u></b>		<u>208,590</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		<b>2</b>		2
Revaluation reserve			<b>500,000</b>		-
Profit and loss account			<b>264,496</b>		208,588
<b>SHAREHOLDERS' FUNDS</b>			<b><u>764,498</u></b>		<u>208,590</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15/12/09, and are signed on their behalf by



MR D M WALTERS  
 Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **MACOB COSMETICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2009**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**MACOB COSMETICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2009**

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**2. FIXED ASSETS**

	<b>Investment Properties £</b>
<b>COST OR VALUATION</b>	
At 1 July 2008	931,650
Revaluation	<u>500,000</u>
<b>At 30 June 2009</b>	<b><u>1,431,650</u></b>
 <b>DEPRECIATION</b>	 —
 <b>NET BOOK VALUE</b>	
<b>At 30 June 2009</b>	<b><u>1,431,650</u></b>
At 30 June 2008	<u>931,650</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2009 £</b>	<b>2008 £</b>
Bank loans and overdrafts	<u>1,500,000</u>	<u>1,500,000</u>

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2009 £</b>	<b>2008 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2009 No</b>	<b>£</b>	<b>2008 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**5. ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking of Macob Cosmetics Limited is Macob Holdings Limited, a company registered in Wales

The ultimate controlling party is Mr R J Roberts who has a beneficial interest in 92% of the issued share capital of Macob Holdings Limited

**6. BANK SECURITY**

Bank loans and overdrafts are secured by an unlimited cross company guarantee for the bank funding of all group companies in favour of Barclays Bank Plc. In addition to this, there is a legal mortgage dated 12 December 2006 over the investment property encompassing land to the north of Llanharan Road, Pontyclun