

**COMPANY REGISTRATION NUMBER 03816733**

**MACOB COSMETICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2010**

MONDAY



\*AW496SM3\*

A49

21/03/2011

36

COMPANIES HOUSE

**MACOB COSMETICS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2010**

---

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

---

**MACOB COSMETICS LIMITED**

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

**IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts, together with the financial statements of Macob Cosmetics Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 3 of Section 16 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 J. WILLIAMS  
B A ,F.C A (Senior Statutory  
Auditor)  
For and on behalf of  
CLAY SHAW THOMAS LTD  
Chartered Accountants  
& Statutory Auditor

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

19/11/2010 .

**MACOB COSMETICS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2010**

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			<b>1,431,650</b>		1,431,650
<b>CURRENT ASSETS</b>					
Debtors		<b>700,000</b>		700,000	
Cash at bank and in hand		<b>238,851</b>		198,325	
		<b>938,851</b>		898,325	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>1,544,869</b>		1,565,477	
<b>NET CURRENT LIABILITIES</b>			<b>(606,018)</b>		(667,152)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>825,632</b>		764,498
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		<b>2</b>		2
Revaluation reserve			<b>500,000</b>		500,000
Profit and loss account			<b>325,630</b>		264,496
<b>SHAREHOLDERS' FUNDS</b>			<b>825,632</b>		764,498

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 19/11/2010, and are signed on their behalf by

MR D M WALTERS  
Director



Company Registration Number 03816733

**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 2010**

---

#### **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 rental income receivable during the year, exclusive of Value Added Tax, in line with the company's principal activity.

##### **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 periodic 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 Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, 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.

#### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
<b>At 1 July 2009 and 30 June 2010</b>	<b><u>1,431,650</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2010</b>	<b><u>1,431,650</u></b>
At 30 June 2009	<u>1,431,650</u>

The directors revalued the property to its open market value in the previous year

#### **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>2010 £</b>	<b>2009 £</b>
Bank loans and overdrafts	<b><u>1,500,000</u></b>	<u>1,500,000</u>

# MACOB COSMETICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

---

### 4. SHARE CAPITAL

#### Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 5. GOING CONCERN

The company participates in the Macob Group's centralised treasury arrangement and so shares bank arrangements with its parent and fellow subsidiaries

The directors, having assessed the responses of the directors of the company's parent, Macob Holdings Limited, to their enquires have no reason to believe that a material uncertainty exists that cast significant doubt about the ability of the Macob Group to continue as a going concern or its ability to continue with the current banking arrangements.

The bank loan of £1,500,000 is due for renewal on the 31 December 2010. The directors have opened negotiations with its funders, but, at this stage, not received any written commitment that these facilities will be renewed. However, the directors are not aware of any matters to suggest that new terms will not be agreed.

On this basis the directors are of the opinion that, at the time of approving the financial statements, that there is adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis for preparing the financial statements

### 6. 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 84% of the issued share capital of Macob Holdings Limited

### 7. 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 investment property encompassing land to the north of Llanharan Road, Pontyclun