Report of the Director and

Unaudited Financial Statements for the Year Ended 31 March 2006

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MATTHEWS SUTTON & CO LTD
Chartered Accountants and Registered Auditors
52 Penny Lane
Mossley Hill
Liverpool
L18 1DG

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Company Information for the Year Ended 31 March 2006

DIRECTOR:

Mrs C Y Burgess

SECRETARY:

P F Burgess

REGISTERED OFFICE:

52 Penny Lane Mossley Hill Liverpool Merseyside L18 1DG

REGISTERED NUMBER:

3910416 (England and Wales)

ACCOUNTANTS:

MATTHEWS SUTTON & CO LTD

Chartered Accountants and Registered Auditors

52 Penny Lane Mossley Hill Liverpool L18 1DG

Report of the Director for the Year Ended 31 March 2006

The director presents her report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a hairdressers.

DIRECTOR

Mrs C Y Burgess was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

 31.3.06
 1.4.05

 Ordinary £1 shares
 99
 99

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs C Y Burgess - Director

19 December 2006

Profit and Loss Account for the Year Ended 31 March 2006

	Notes	2006 £	2005 £
TURNOVER		56,614	53,946
Cost of sales		8,210	7,359
GROSS PROFIT		48,404	46,587
Administrative expenses		44,558	41,856
		3,846	4,731
Other operating income		250	
OPERATING PROFIT	2	4,096	4,731
Interest payable and similar charges		153	164
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,943	4,567
Tax on profit on ordinary activities	3	910	
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		3,033	4,567

Balance Sheet 31 March 2006

		2006		2005	
FIVED ACCETO	Notes	£	£	£	£
FIXED ASSETS Tangible assets	4		4,312		5,074
CURRENT ASSETS Stocks		900		1,000	
CREDITORS Amounts falling due within one year	5	4,848		3,883	
NET CURRENT LIABILITIES			(3,948)		(2,883)
TOTAL ASSETS LESS CURRENT LIABILITIES			364		2,191
PROVISIONS FOR LIABILITIES	6		240		
NET ASSETS			124		2,191
CAPITAL AND RESERVES Called up share capital Profit and loss account	7 8		100 24		100 2,091
SHAREHOLDERS' FUNDS			<u>124</u>		2,191 =====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 19 December 2006 and were signed by:

Mrs C Y Burgess - Director

Notes to the Financial Statements for the Year Ended 31 March 2006

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 January 2005).

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.

Plant and machinery etc

- 15% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation - owned assets	2006 £ 761	2005 £ 895
Director's emoluments and other benefits etc	4,680	4,680
TAVATION		

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

Current tax: UK corporation tax	670	-
Deferred tax	240	
Tax on profit on ordinary activities	910	· · · · · · · · · · · · · · · · · · ·

2005

£

2006

£

Notes to the Financial Statements - continued for the Year Ended 31 March 2006

4.	TANGIBLE	FIXED	ASSETS
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						Plant and machinery etc £
	COST At 1 April 2005 and 31 March 2	2006				7,884
	DEPRECIATIO At 1 April 2005 Charge for yea					2,811 761
	At 31 March 20	06				3,572
	NET BOOK VA At 31 March 20					4,312
	At 31 March 20	05				5,073
5.	CREDITORS:	AMOUNTS FALLING DUE WIT	HIN ONE YEAR		2006 £	2005 £
	Bank loans and Trade creditors Taxation and so Other creditors				3,161 846 841 4,848	2,077 537 1,269 3,883
6.	PROVISIONS I	FOR LIABILITIES			2006 £	2005 £
	Deferred tax				240	-
7.	Deferred taxation Balance at 31 f					Deferred tax £ 240 240
		otted, issued and fully paid:				
	Number: 100	Class: Ordinary		Nominal value: £1	2006 £ 100	2005 £ 100

Notes to the Financial Statements - continued for the Year Ended 31 March 2006

8. RESERVES

RESERVES	Profit and loss account £
At 1 April 2005 Profit for the year Dividends	2,091 3,033 (5,100)
At 31 March 2006	24

9. RELATED PARTY DISCLOSURES

The director, Mrs C Y Burgess owns the trading address of the company, rent of £11,803 was paid by the company to her during the year. (2005 - £9,000)