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Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2009
for
Waxity Ltd

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for the Year Ended 28 February 2009

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Waxity Ltd

Company Information
for the Year Ended 28 February 2009

DIRECTOR:	Mr Russell Dyer
SECRETARY:	Goldenera Mgt Ltd
REGISTERED OFFICE:	11 Endeavour Way Hythe Southampton Hampshire SO45 6DX
REGISTERED NUMBER:	03925795
ACCOUNTANTS:	Faiz & Co Limited Chartered Accountants 8b Accommodation Road London NW11 8ED

Waxity Ltd

Report of the Director
for the Year Ended 28 February 2009

The director presents his report with the financial statements of the company for the year ended 28 February 2009.

PRINCIPAL ACTIVITY

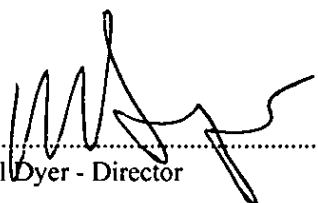
The principal activity of the company in the year under review was that of recruitment consultancy and human resources advice.

DIRECTOR

Mr Russell Dyer held office during the whole of the period from 1 March 2008 to the date of this report.

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:


.....
Mr Russell Dyer - Director

Date: 30 Jun 2009

Waxity Ltd

Profit and Loss Account
for the Year Ended 28 February 2009

	Notes	28/2/09 £	29/2/08 £
TURNOVER		560,707	213,626
Cost of sales		<u>326,201</u>	<u>121,277</u>
GROSS PROFIT		234,506	92,349
Administrative expenses		<u>159,373</u>	<u>134,727</u>
		75,133	(42,378)
Other operating income		<u>-</u>	<u>254</u>
OPERATING PROFIT/(LOSS)	2	75,133	(42,124)
Interest receivable and similar income		<u>9,850</u>	<u>11,422</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		84,983	(30,702)
Tax on profit/(loss) on ordinary activities	3	<u>18,497</u>	<u>(10,000)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>66,486</u>	<u>(20,702)</u>

The notes form part of these financial statements

Waxity Ltd

Balance Sheet
28 February 2009

		28/2/09	29/2/08
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	2,095	1,972
CURRENT ASSETS			
Debtors	5	178,629	37,363
Cash at bank		233,380	311,499
		412,009	348,862
CREDITORS			
Amounts falling due within one year	6	104,940	83,156
NET CURRENT ASSETS		307,069	265,706
TOTAL ASSETS LESS CURRENT LIABILITIES		309,164	267,678
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	309,064	267,578
SHAREHOLDERS' FUNDS		309,164	267,678

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

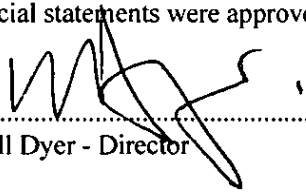
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2007).

The financial statements were approved by the director on 30 Jun 2009 and were signed by:


.....
Mr Russell Dyer - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 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 January 2007).

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 - 25% on reducing balance

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2008 - operating loss) is stated after charging:

	28/2/09	29/2/08
	£	£
Depreciation - owned assets	699	657
Pension costs	100,000	65,000
	<u>15,000</u>	<u>7,000</u>
Director's emoluments and other benefits etc		
	<u>15,000</u>	<u>7,000</u>

3. **TAXATION**

Analysis of the tax charge/(credit)

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

	28/2/09	29/2/08
	£	£
Current tax:		
UK corporation tax	18,497	(10,000)
	<u>18,497</u>	<u>(10,000)</u>
Tax on profit/(loss) on ordinary activities		
	<u>18,497</u>	<u>(10,000)</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2009

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2008	8,131
Additions	822
	<hr/>
At 28 February 2009	8,953
	<hr/>
DEPRECIATION	
At 1 March 2008	6,159
Charge for year	699
	<hr/>
At 28 February 2009	6,858
	<hr/>
NET BOOK VALUE	
At 28 February 2009	2,095
	<hr/> <hr/>
At 29 February 2008	1,972
	<hr/> <hr/>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28/2/09 £	29/2/08 £
Trade debtors	168,429	27,163
Other debtors	10,200	10,200
	<hr/>	<hr/>
	178,629	37,363
	<hr/> <hr/>	<hr/> <hr/>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28/2/09 £	29/2/08 £
Bank loans and overdrafts	1,067	1,067
Trade creditors	30,990	22,029
Taxation - Inland Revenue	17,965	(10,000)
Social security and other taxes	4,068	599
VAT	4,481	140
Directors' current accounts	44,869	67,925
Accrued expenses	1,500	1,396
	<hr/>	<hr/>
	104,940	83,156
	<hr/> <hr/>	<hr/> <hr/>

7. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28/2/09 £	29/2/08 £
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>

Waxity Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2009

8. **RESERVES**

	Profit and loss account £
At 1 March 2008	267,578
Profit for the year	66,486
Dividends	(25,000)
	<hr/>
At 28 February 2009	309,064
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