

COMPANY REGISTRATION NUMBER 4391718

Profiles Health & Beauty Limited
Unaudited abbreviated accounts
31 March 2006



A12 *A012LKK7* 385
COMPANIES HOUSE 16/11/2006

Profiles Health & Beauty Limited

Abbreviated accounts

year ended 31 March 2006

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

Profiles Health & Beauty Limited

Abbreviated balance sheet

31 March 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Tangible assets			24,195		28,781
CURRENT ASSETS					
Stocks		24,319		19,136	
Debtors		3,169		3,038	
Cash at bank and in hand		17,427		14,660	
		<u>44,915</u>		<u>36,834</u>	
CREDITORS: Amounts falling due within one year		<u>53,365</u>		<u>58,522</u>	
NET CURRENT LIABILITIES			<u>(8,450)</u>		<u>(21,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,745		7,093
CREDITORS: Amounts falling due after more than one year			-		500
PROVISIONS FOR LIABILITIES AND CHARGES			<u>1,300</u>		<u>-</u>
			<u>14,445</u>		<u>6,593</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

Profiles Health & Beauty Limited

Abbreviated balance sheet *(continued)*

31 March 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>14,345</u>	<u>6,493</u>
SHAREHOLDERS' FUNDS		<u>14,445</u>	<u>6,593</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 12 September 2006 and are signed on their behalf by:



MRS. K OWEN



MISS R. OWEN

The notes on pages 3 to 5 form part of these abbreviated accounts.

Profiles Health & Beauty Limited

Notes to the abbreviated accounts

year ended 31 March 2006

1. ACCOUNTING POLICIES

Basis of accounting

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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the FRSSE 2005 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognize those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has not resulted in a prior year adjustment for the company.

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.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over life of the lease
Fixtures Fitt& Equip	-	25% reducing balance
Motor Vehicles	-	25% 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.

Profiles Health & Beauty Limited

Notes to the abbreviated accounts

year ended 31 March 2006

1. ACCOUNTING POLICIES *(continued)*

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	52,400
Additions	3,321
At 31 March 2006	<u>55,721</u>
DEPRECIATION	
At 1 April 2005	23,619
Charge for year	7,907
At 31 March 2006	<u>31,526</u>
NET BOOK VALUE	
At 31 March 2006	<u>24,195</u>
At 31 March 2005	<u>28,781</u>

Profiles Health & Beauty Limited

Notes to the abbreviated accounts

year ended 31 March 2006

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>