

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED
30 JUNE 2011
FOR
SALLY BLYTHE LIMITED**



SALLY BLYTHE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2011

DIRECTOR	Ms E A Blythe
SECRETARY	Miss S C Blythe
REGISTERED OFFICE	42 Clive Road Canton Cardiff CF5 1HJ
REGISTERED NUMBER	4766294 (England & Wales)
ACCOUNTANT	G C May 24 Cambourne Avenue Whitchurch Cardiff CF14 2AQ

SALLY BLYTHE LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 JUNE 2011

The Director presents her report with the financial statements of the company for the year ended 30 June 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of hair stylists

DIRECTOR

Ms E A Blythe held office during the whole of the period from 1 July 2010 to the date of this report

ON BEHALF OF THE BOARD


Miss S C Blythe

Date 27/3/12

SALLY BLYTHE LIMITED

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011**

	Notes	30-Jun-11 £	30-Jun-10 £
TURNOVER		51,074	66,806
Cost of sales		5,234	8,334
GROSS PROFIT		45,840	58,472
Administrative expenses		<u>30,785</u>	<u>45,250</u>
		15,055	13,222
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	15,055	13,222
Tax on profit on ordinary activities	3	3,737	3,415
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		11,318	9,807

These notes form part of the financial statements

SALLY BLYTHE LIMITED

**BALANCE SHEET
30 JUNE 2011**

	Notes	£	30-Jun-11 £	£	30-Jun-10 £
FIXED ASSETS					
Intangible assets	5		6,000		9,000
Tangible assets	6		-		-
			<u>6,000</u>		<u>9,000</u>
CURRENT ASSETS					
Stocks	7	950		950	
Debtors	8	2		2,184	
Cash at bank		1,857		106	
		<u>2,809</u>		<u>3,240</u>	
CREDITORS					
Amounts falling due within one year	9	8,317		11,128	
NET CURRENT LIABILITIES			<u>-5,508</u>		<u>-7,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			492		1,112
CREDITORS					
Amounts falling due after more than one year	10		946		2,884
NET -LIABILITIES/ASSETS			<u><u>-454</u></u>		<u><u>-1,772</u></u>
CAPITAL & RESERVES					
Called up share capital	11		102		102
Profit & loss account	12		-556		-1,874
SHAREHOLDERS FUNDS			<u><u>-454</u></u>		<u><u>-1,772</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with section 476 of the Companies Act 2006

The Director acknowledges her responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

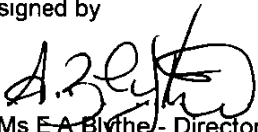
These notes form part of the financial statements

SALLY BLYTHE LIMITED

BALANCE SHEET - continued
30 JUNE 2011

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Financial statements were approved by the Director on 27/3/12 . and were signed by


Ms E.A. Blythe - Director

These notes form part of the financial statements

SALLY BLYTHE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

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 April 2008)

Turnover

Turnover represents net invoiced sale of goods, excluding Vat

Goodwill

Goodwill being the amount paid in connection with the acquisition of the business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

nil

Stocks

Stocks are valued at the lower of cost and net realisable value

2. OPERATING PROFIT

The operating is stated after charging

	30.06.11	30.06.10
	£	£
Depreciation - owned assets	0	0
Goodwill amortisation	3,000	3,000
	<u>6,547</u>	<u>6,500</u>
Directors remuneration and other benefits etc		

3 TAXATION

Analysis of the tax charge

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

	30.06.11	30.06.10
	£	£
Current tax		
UK corporation tax	3,737	3,415
Tax on profit on ordinary activities	<u>3,737</u>	<u>3,415</u>

UK Corporation tax has been charged at 21% & 20%

SALLY BLYTHE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2010**

4	DIVIDENDS	30.06.11	30.06.10
		£	£
	Ordinary A shares of £1 each Interim	10,000	10,000
5.	INTANGIBLE FIXED ASSETS		Goodwill
			£
	COST		
	At 1 July 2010 and 30 June 2011		30,000
	AMORTISATION		
	At 1 July 2010		21,000
	Amortisation for the year		3,000
	At 30 June 2011		24,000
	NET BOOK VALUE		
	At 30 June 2011		6,000
	At 30 June 2010		9,000
6.	TANGIBLE FIXED ASSETS		Fixtures & fittings
			£
	COST		
	At 1 July 2010 and 30 June 2011		1,933
	DEPRECIATION		
	At 1 July 2010		1,933
	Charge for the year		0
	At 30 June 2011		1,933
	NET BOOK VALUE		
	At 30 June 2011		0
	At 30 June 2010		0
7.	STOCKS	30.06.11	30.06.10
		£	£
	Stock	950	950
8	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.06.10	30.06.10
		£	£
	Trade debtors	-	-
	Other debtors	-	3134

SALLY BLYTHE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2011

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.11	30.06.10
	£	£
Tax	5,132	3,415
Social Security and other taxes	-129	721
VAT	0	695
Other creditors	3,314	6,297
	<u>8,317</u>	<u>11,128</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.06.11	30.06.10
	£	£
Director Loan	946	2,884

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30.06.11 £	30.06.10 £
100	Ordinary A	£1	100	100
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
			<u>102</u>	<u>102</u>

12 RESERVES

	Profit and loss account £
At 1 July 2010	- 1,874
Profit for the year	11,318
Dividends	- 10,000
At 30 June 2011	<u>- 556</u>

13 RELATED PARTY DISCLOSURES

The company is controlled by Ms E A Blythe who is sole equity shareholder. During the year the director lent various money to the company and the balance of these loans at the year end was £946 (2010 £2884)

SALLY BLYTHE LIMITED

**TRADING AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011**

	£	30-Jun-11 £	£	30-Jun-10 £
Sales		51,074		66,806
Cost of sales				
Opening stock		950		1,000
Purchases		<u>5,234</u>		<u>8,284</u>
		6,184		9,284
Closing Stock		<u>-950</u>		<u>-950</u>
		5,234		8,334
Gross Profit		45,840		58,472
Establishment Costs				
Rates and water		1,074		2,075
Use of residence as office		500		450
Light and heat		867		115
Repairs to property		<u>451</u>		<u>461</u>
		2,892		3,101
Administrative expenses				
Directors salaries		6,547		6,500
Wages		11,330		22,181
Social security		189		1,362
Telephone		257		303
Post & stationery		69		552
Motor & Travel		260		260
Repairs and renewals		0		0
Insurance		1,144		1,198
Staff training costs		378		559
Sundry expenses		25		0
Subscriptions		37		247
Accountancy		835		1,200
Advertising		<u>2,829</u>		<u>3,689</u>
		23,900		38,051
Finance costs				
Bank charges		<u>993</u>		<u>1,098</u>
Depreciation				
Goodwill		3,000		3,000
Fixtures & Fittings		<u>0</u>		<u>0</u>
		3,000		3,000
NET PROFIT		<u>15,055</u>		<u>13,222</u>