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Company Registration No. 05098284 (England and Wales)

MEZZUM SOLUTIONS LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2005



MEZZUM SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	E Blunden	(Appointed 1 September 2004)
	M Blunden	(Appointed 1 September 2004)

Secretary	M Blunden
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Company number	05098284
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Registered office	14 Craufurd Rise MAIDENHEAD SL6 7LX
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Accountants	Hale & Company 14 Craufurd Rise MAIDENHEAD SL6 7LX
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MEZZUM SOLUTIONS LIMITED

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MEZZUM SOLUTIONS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2005

The directors present their report and financial statements for the period ended 31 March 2005.

Principal activities

The principal activity of the company continued to be that of hairdressing and beauty services.

Directors

The following directors have held office since 1 September 2004:

E Blunden	(Appointed 1 September 2004)
M Blunden	(Appointed 1 September 2004)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	31 March 2005	1 September 2004
E Blunden	90	90
M Blunden	10	10

The directors have not been granted any options to subscribe for the company's shares.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



E Blunden
Director

MEZZUM SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2005

	Notes	Period ended 31 March 2005 £
Turnover		155,122
Cost of sales		(21,359)
Gross profit		133,763
Administrative expenses		(125,827)
Profit on ordinary activities before taxation	2	7,936
Tax on profit on ordinary activities	3	(2,000)
Profit on ordinary activities after taxation	9	5,936

MEZZUM SOLUTIONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£
Fixed assets			
Intangible assets	4		37,983
Tangible assets	5		6,772
			<u>44,755</u>
Current assets			
Stocks		1,804	
Debtors	6	26,394	
Cash at bank and in hand		20,173	
		<u>48,371</u>	
Creditors: amounts falling due within one year	7	(87,090)	
Net current liabilities			<u>(38,719)</u>
Total assets less current liabilities			<u>6,036</u>
Capital and reserves			
Called up share capital	8		100
Profit and loss account	9		5,936
Shareholders' funds			<u>6,036</u>

In preparing these financial statements:

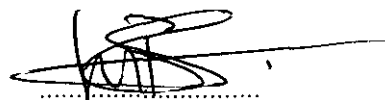
- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 June 2002).

The financial statements were approved by the Board on 29/1/06.



E Blunden
Director



M Blunden
Director

MEZZUM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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2 Operating profit

2005

£

Operating profit is stated after charging:

Amortisation of intangible assets

5,017

Depreciation of tangible assets

1,156

Directors' emoluments

14,400

3 Taxation

2005

£

Domestic current year tax

U.K. corporation tax

2,000

Current tax charge

2,000

MEZZUM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

4 Intangible fixed assets

Goodwill
£

Cost

At 1 September 2004

-

Additions

43,000

At 31 March 2005

43,000

Amortisation

At 1 September 2004

-

Charge for the period

5,017

At 31 March 2005

5,017

Net book value

At 31 March 2005

37,983

5 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 September 2004 & at 31 March 2005

7,928

Depreciation

At 1 September 2004 & at 31 March 2005

1,156

Net book value

At 31 March 2005

6,772

6 Debtors

2005
£

Other debtors

26,394

MEZZUM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

7	Creditors: amounts falling due within one year	2005
		£
	Trade creditors	14,342
	Taxation and social security	15,896
	Other creditors	56,852
		<hr/>
		87,090
		<hr/>

8	Share capital	2005
		£
	Authorised	
	1,000 Ordinary of £1 each	1,000
		<hr/>
	Allotted, called up and fully paid	
	100 Ordinary of £1 each	100
		<hr/>

9	Statement of movements on profit and loss account	Profit and loss account £
	Retained profit for the period	5,936
		<hr/>

10 Financial commitments

At 31 March 2005 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2006:

	2005
	£
Operating leases which expire:	
In over five years	29,500
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