

Company Registration No 05098284 (England and Wales)

MEZZEM SOLUTIONS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

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MEZZEM SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	E Blunden M Blunden
Secretary	M Blunden
Company number	05098284
Registered office	14 Craufurd Rise MAIDENHEAD SL6 7LX
Accountants	Hale & Company, Chartered Accountants 14 Craufurd Rise MAIDENHEAD SL6 7LX

MEZZEM SOLUTIONS LIMITED

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MEZZEM SOLUTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and financial statements for the year ended 31 March 2007

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 April 2006

E Blunden

M Blunden

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that 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

MEZZEM SOLUTIONS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MEZZEM SOLUTIONS LIMITED

In accordance with the engagement letter dated 13 December 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Mezzem Solutions Limited for the year ended 31 March 2007, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Hale & Company

Hale & Company, Chartered Accountants

19 December 2007

14 Craufurd Rise
MAIDENHEAD
SL6 7LX

MEZZEM SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

		2007	2006
	Notes	£	£
Turnover		276,133	253,628
Cost of sales		(31,446)	(29,476)
Gross profit		244,687	224,152
Administrative expenses		(225,393)	(226,162)
Operating profit/(loss)	2	19,294	(2,010)
Other interest receivable and similar income	3	182	89
Interest payable and similar charges		(235)	(197)
Profit/(loss) on ordinary activities before taxation		19,241	(2,118)
Tax on profit/(loss) on ordinary activities	4	(4,800)	71
Profit/(loss) for the year	11	14,441	(2,047)

MEZZEM SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	6		25,783		29,383
Tangible assets	7		20,309		5,079
			<u>46,092</u>		<u>34,462</u>
Current assets					
Stocks		2,000		2,100	
Debtors	8	20,947		17,694	
Cash at bank and in hand		31,434		9,508	
		<u>54,381</u>		<u>29,302</u>	
Creditors, amounts falling due within one year	9	<u>(98,844)</u>		<u>(59,775)</u>	
Net current liabilities			<u>(44,463)</u>		<u>(30,473)</u>
Total assets less current liabilities			<u>1,629</u>		<u>3,989</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		1,529		3,889
Shareholders' funds			<u>1,629</u>		<u>3,989</u>

MEZZEM SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

In preparing these financial statements

- (a) 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,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

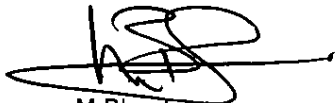
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on

19/12/07



E Blunden
Director



M Blunden
Director

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

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 January 2005)

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

2 Operating profit/(loss)	2007	2006
	£	£
Operating profit/(loss) is stated after charging		
Amortisation of intangible assets	8,600	8,600
Depreciation of tangible assets	6,770	1,693
Directors' emoluments	4,875	28,800
	<u> </u>	<u> </u>
 3 Interest receivable and similar income	 2007	 2006
	£	£
Bank interest	2	89
Other interest	180	-
	<u> </u>	<u> </u>
	182	89
	<u> </u>	<u> </u>
 4 Taxation	 2007	 2006
	£	£
Domestic current year tax		
U K corporation tax	4,800	-
Adjustment for prior years	-	(71)
	<u> </u>	<u> </u>
Current tax charge	4,800	(71)
	<u> </u>	<u> </u>

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

5	Dividends	2007 £	2006 £
	Ordinary final paid	16,800	-
6	Intangible fixed assets		Goodwill £
	Cost		
	At 1 April 2006		43,000
	Additions		5,000
	At 31 March 2007		48,000
	Amortisation		
	At 1 April 2006		13,617
	Charge for the year		8,600
	At 31 March 2007		22,217
	Net book value		
	At 31 March 2007		25,783
	At 31 March 2006		29,383

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

7 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2006	7,928
Additions	22,000
At 31 March 2007	29,928
Depreciation	
At 1 April 2006	2,849
Charge for the year	6,770
At 31 March 2007	9,619
Net book value	
At 31 March 2007	20,309
At 31 March 2006	5,079

8 Debtors	2007 £	2006 £
Other debtors	20,947	17,694

9 Creditors, amounts falling due within one year	2007 £	2006 £
Trade creditors	1,829	3,984
Taxation and social security	11,041	25
Other creditors	85,974	55,766
	98,844	59,775

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

10 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2006	3,888
Profit for the year	14,441
Dividends paid	(16,800)
Balance at 31 March 2007	1,529

12 Financial commitments

At 31 March 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2008

	2007 £	2006 £
Operating leases which expire		
In over five years	29,500	29,500

13 Transactions with directors

At the year end, monies owed to E Blunden and M Blunden amounted to £45,697 (2006 £45,696) and £4,826 (2006 £4,825) respectively