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Company Registration No. 05098284 (England and Wales)

MEZZEM SOLUTIONS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008



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 2008

The directors present their report and financial statements for the year ended 31 March 2008.

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 2007:

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

27 January 2009

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 2008, 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 2008 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 , Chartered Accountants

27 January 2009

14 Craufurd Rise
MAIDENHEAD
SL6 7LX

MEZZEM SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Turnover		374,840	276,133
Cost of sales		(238,578)	(157,557)
Gross profit		136,262	118,576
Administrative expenses		(120,153)	(99,282)
Operating profit	2	16,109	19,294
Other interest receivable and similar income	3	2	182
Interest payable and similar charges		(1,289)	(235)
Profit on ordinary activities before taxation		14,822	19,241
Tax on profit on ordinary activities	4	(4,600)	(4,800)
Profit for the year	12	10,222	14,441

MEZZEM SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	6		16,183		25,783
Tangible assets	7		19,892		20,309
			<u>36,075</u>		<u>46,092</u>
Current assets					
Stocks		5,331		2,000	
Debtors	8	20,933		20,947	
Cash at bank and in hand		50,121		31,434	
		<u>76,385</u>		<u>54,381</u>	
Creditors: amounts falling due within one year	9	<u>(90,492)</u>		<u>(72,635)</u>	
Net current liabilities			<u>(14,107)</u>		<u>(18,254)</u>
Total assets less current liabilities			21,968		27,838
Creditors: amounts falling due after more than one year	10		<u>(21,317)</u>		<u>(26,209)</u>
			<u>651</u>		<u>1,629</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		551		1,529
Shareholders' funds			<u>651</u>		<u>1,629</u>

MEZZEM SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

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 2007).

Approved by the Board for issue on 27 January 2009



E Blunden
Director

M Blunden
Director



MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

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 2007).

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	2008 £	2007 £
	Operating profit is stated after charging:		
	Amortisation of intangible assets	9,600	8,600
	Depreciation of tangible assets	6,631	6,770
	Directors' emoluments	5,690	4,875
		<u> </u>	<u> </u>
3	Investment income	2008 £	2007 £
	Bank interest	2	2
	Other interest	-	180
		<u> </u>	<u> </u>
		2	182
		<u> </u>	<u> </u>
4	Taxation	2008 £	2007 £
	Domestic current year tax		
	U.K. corporation tax	4,600	4,800
		<u> </u>	<u> </u>
	Current tax charge	4,600	4,800
		<u> </u>	<u> </u>

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

5	Dividends	2008	2007
		£	£
	Ordinary final paid	11,200	16,800
6	Intangible fixed assets		Goodwill
			£
	Cost		
	At 1 April 2007 & at 31 March 2008		48,000
	Amortisation		
	At 1 April 2007		22,217
	Charge for the year		9,600
	At 31 March 2008		31,817
	Net book value		
	At 31 March 2008		16,183
	At 31 March 2007		25,783
7	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 April 2007		29,928
	Additions		6,214
	At 31 March 2008		36,142
	Depreciation		
	At 1 April 2007		9,619
	Charge for the year		6,631
	At 31 March 2008		16,250
	Net book value		
	At 31 March 2008		19,892
	At 31 March 2007		20,309

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

8 Debtors	2008	2007
	£	£
Other debtors	20,933	20,947
	<u> </u>	<u> </u>
 9 Creditors: amounts falling due within one year	 2008	 2007
	£	£
Trade creditors	10,597	1,829
Taxation and social security	25,465	11,041
Other creditors	54,430	59,765
	<u> </u>	<u> </u>
	90,492	72,635
	<u> </u>	<u> </u>
 10 Creditors: amounts falling due after more than one year	 2008	 2007
	£	£
Other creditors	21,317	26,209
	<u> </u>	<u> </u>
 Analysis of loans		
Wholly repayable within five years	21,317	26,209
	<u> </u>	<u> </u>
 11 Share capital	 2008	 2007
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u> </u>	<u> </u>

MEZZEM SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2007	1,529
Profit for the year	10,222
Dividends paid	(11,200)
Balance at 31 March 2008	<u>551</u>

13 Financial commitments

At 31 March 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2009:

	2008 £	2007 £
Operating leases which expire: In over five years	<u>29,500</u>	<u>29,500</u>

14 Transactions with directors

At the year end, monies owed to E Blunden and M Blunden amounted to £40,717 (2007 £45,697) and £3,383 (2007 £4,826) respectively.