

5188198

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005
FOR
PROFESSIONALLY FINISHED LIMITED



PROFESSIONALLY FINISHED LIMITED

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FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

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PROFESSIONALLY FINISHED LIMITED

COMPANY INFORMATION
FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

DIRECTOR: Mrs B Softley

SECRETARIES: Hewbrook Ltd

REGISTERED OFFICE: 53 Whytecliffe Road South
Purley
Surrey
CR8 2AZ

REGISTERED NUMBER: 5188198

ACCOUNTANTS: Lees
Chartered Accountants
1 Purley Road
Purley
Surrey
CR8 2HA

PROFESSIONALLY FINISHED LIMITED

REPORT OF THE DIRECTOR
FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

The director presents her report with the financial statements of the company for the period 23 July 2004 to 30 June 2005.

INCORPORATION

The company was incorporated on 23 July 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of beauty consultancy.

DIRECTOR

Mrs B Softley was the sole director during the period under review.

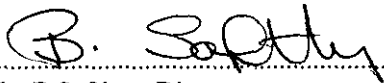
Her beneficial interest in the issued share capital of the company was as follows:

	30.6.05	23.7.04
Ordinary 1 shares	1	1

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

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:



Mrs B Softley - Director

Date: 5. 1. 2006

PROFESSIONALLY FINISHED LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

	Notes	£
TURNOVER		35,658
Cost of sales		<u>(4,731)</u>
GROSS PROFIT		30,927
Administrative expenses		<u>(17,085)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	13,842
Tax on profit on ordinary activities	3	<u>(1,221)</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		12,621
Dividends	4	<u>(2,000)</u>
RETAINED PROFIT FOR THE PERIOD		<u>10,621</u>

The notes form part of these financial statements

PROFESSIONALLY FINISHED LIMITED

BALANCE SHEET
30 JUNE 2005

	Notes	£
FIXED ASSETS		
Tangible assets	5	1,430
CURRENT ASSETS		
Cash at bank		12,151
CREDITORS		
Amounts falling due within one year	6	(2,959)
NET CURRENT ASSETS		<u>9,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>10,622</u></u>
CAPITAL AND RESERVES		
Called up share capital	7	1
Profit and loss account	8	10,621
SHAREHOLDERS' FUNDS		<u><u>10,622</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2005.

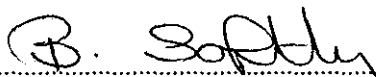
The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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).

ON BEHALF OF THE BOARD:



Mrs B Softley - Director

Approved by the Board on 5.1.2006

The notes form part of these financial statements

PROFESSIONALLY FINISHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ 476
Director's emoluments and other benefits etc	-

3. **TAXATION**

Analysis of the tax charge

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

Current tax:	£
UK corporation tax	1,221
Tax on profit on ordinary activities	1,221

4. **DIVIDENDS**

Interim	£ 2,000
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PROFESSIONALLY FINISHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	1,906
At 30 June 2005	1,906
DEPRECIATION	
Charge for period	476
At 30 June 2005	476
NET BOOK VALUE	
At 30 June 2005	1,430

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	1,221
Other creditors	1,738
	2,959

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	1	1,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1	Ordinary	1	1

1 Ordinary share of 1 was allotted and fully paid for cash at par during the period.

8. RESERVES

	Profit and loss account £
Retained profit for the period	10,621
At 30 June 2005	10,621

PROFESSIONALLY FINISHED LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PROFESSIONALLY FINISHED LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 June 2005 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lees

Lees
Chartered Accountants
1 Purley Road
Purley
Surrey
CR8 2HA

Date: *10 January* 200*8*6

PROFESSIONALLY FINISHED LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 23 JULY 2004 TO 30 JUNE 2005

	£	£
Sales		35,658
Cost of sales		
Purchases	4,524	
Salon costs	207	
	<hr/>	<hr/>
		4,731
GROSS PROFIT		<hr/>
		30,927
Expenditure		
Rent and rates	7,401	
Insurance	1,229	
Travel and Subsistence	3,216	
Telephone	1,012	
Post and stationery	819	
Advertising	502	
Motor expenses	147	
Training	218	
Uniform	1,111	
Accountancy	690	
Legal & professional	264	
Depreciation of tangible fixed assets		
Plant and machinery	268	
Computer equipment	208	
	<hr/>	<hr/>
		17,085
NET PROFIT		<hr/>
		13,842

This page does not form part of the statutory financial statements