

REGISTERED NUMBER: 5188198 (England and Wales)

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007
FOR
PROFESSIONALLY FINISHED LIMITED

SATURDAY



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PROFESSIONALLY FINISHED LIMITED

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FOR THE YEAR ENDED 30 JUNE 2007

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PROFESSIONALLY FINISHED LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2007

DIRECTOR: Mrs B Softley

SECRETARY: Hewbrook Ltd

REGISTERED OFFICE: 1 Purley Road
Purley
Surrey
CR8 2HA

REGISTERED NUMBER: 5188198 (England and Wales)

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

PROFESSIONALLY FINISHED LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2007

The director presents her report with the financial statements of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITY

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

DIRECTOR

Mrs B Softley held office during the whole of the period from 1 July 2006 to the date of this report

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 18. 12. 07

PROFESSIONALLY FINISHED LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2007

	Notes	30 6 07 £	30 6 06 £
TURNOVER		43,736	40,439
Cost of sales		<u>(4,589)</u>	<u>(5,957)</u>
GROSS PROFIT		39,147	34,482
Administrative expenses		<u>(12,168)</u>	<u>(12,190)</u>
OPERATING PROFIT	2	26,979	22,292
Interest payable and similar charges		<u>(8)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		26,971	22,292
Tax on profit on ordinary activities	3	<u>(5,411)</u>	<u>(4,053)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>21,560</u>	<u>18,239</u>

The notes form part of these financial statements

PROFESSIONALLY FINISHED LIMITED

BALANCE SHEET

30 JUNE 2007

	Notes	30 6 07 £	30 6 06 £
FIXED ASSETS			
Tangible assets	5	1,678	1,861
CURRENT ASSETS			
Cash at bank and in hand		16,797	13,394
CREDITORS			
Amounts falling due within one year	6	(7,244)	(5,584)
NET CURRENT ASSETS		<u>9,553</u>	<u>7,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,231</u>	<u>9,671</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	<u>11,230</u>	<u>9,670</u>
SHAREHOLDERS' FUNDS		<u>11,231</u>	<u>9,671</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 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 January 2007)

The financial statements were approved by the director on

18.12.07

and were signed by



Mrs B Softley - Director

The notes form part of these financial statements

PROFESSIONALLY FINISHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

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 January 2007)

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

	30 6 07	30 6 06
	£	£
Depreciation - owned assets	976	778
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

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

	30 6 07	30 6 06
	£	£
Current tax		
UK corporation tax	5,411	4,053
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	5,411	4,053
	<u> </u>	<u> </u>

4 DIVIDENDS

	30 6 07	30 6 06
	£	£
Ordinary share of 1		
Interim	20,000	19,190
	<u> </u>	<u> </u>

PROFESSIONALLY FINISHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2007

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2006	3,115
Additions	793
	<hr/>
At 30 June 2007	3,908
	<hr/>
DEPRECIATION	
At 1 July 2006	1,254
Charge for year	976
	<hr/>
At 30 June 2007	2,230
	<hr/>
NET BOOK VALUE	
At 30 June 2007	1,678
	<hr/>
At 30 June 2006	1,861
	<hr/>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 07	30 6 06
	£	£
Taxation and social security	5,227	4,053
Other creditors	2,017	1,531
	<hr/>	<hr/>
	7,244	5,584
	<hr/>	<hr/>

7 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal value	30 6 07	30 6 06
			£	£
1,000	Ordinary	1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value	30 6 07	30 6 06
			£	£
1	Ordinary	1	1	1
			<hr/>	<hr/>

PROFESSIONALLY FINISHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2007

8 RESERVES

	Profit and loss account £
At 1 July 2006	9,670
Profit for the year	21,560
Dividends	(20,000)
At 30 June 2007	<u>11,230</u>