REPORT OF THE DIRECTOR AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008 FOR

PROFESSIONALLY FINISHED LIMITED

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CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2008

DIRECTOR

Mrs B Softley

SECRETARY:

Hewbrook Ltd

REGISTERED OFFICE:

1 Purley Road

Purley Surrey CR8 2HA

REGISTERED NUMBER

05188198 (England and Wales)

ACCOUNTANTS

Lees

Chartered Accountants

1 Purley Road

Purley Surrey CR8 2HA

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 JUNE 2008

The director presents her report with the financial statements of the company for the year ended 30 June 2008

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 2007 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 16.908

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

	Notes	30 6 08 £	30 6 07 £
	Motes	r	I.
TURNOVER		41,183	43,736
Cost of sales		(4,291)	(4,589)
GROSS PROFIT		36,892	39,147
Administrative expenses		(9,044)	(12,168)
OPERATING PROFIT	2	27,848	26,979
Interest payable and similar charges		-	(8)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	ES	27,848	26,971
	2		·
Tax on profit on ordinary activities	3	(5,761)	(5,411)
PROFIT FOR THE FINANCIAL YEAR	AR	22.025	21.740
AFTER TAXATION		22,087	21,560 =====

The notes form part of these financial statements

BALANCE SHEET 30 JUNE 2008

	Notes	30 6 08 £	30 6 07 £
FIXED ASSETS		_	
Tangible assets	5	700	1,678
CURRENT ASSETS			
Cash at bank and in hand		18,133	16,797
CREDITORS			
Amounts falling due within one year	6	(7,515)	(7,244)
NET CURRENT ASSETS		10,618	9,553
TOTAL ASSETS LESS CURRENT			
LIABILITIES		11,318	11,231
CARLES AND DECEDING			
CAPITAL AND RESERVES	-	•	•
Called up share capital	7	1	1
Profit and loss account	8	11,317	11,230
SHAREHOLDERS' FUNDS		11,318	11,231

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 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 15 9 08 and were signed by

Mrs B Softley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

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

	Depreciation - owned assets	978 ———	£ 976
	Director's emoluments and other benefits etc	<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 08 £	30 6 07 £
	Current tax	~	~
	UK corporation tax	5,761	5,411
	Tax on profit on ordinary activities	5,761	5,411
4	DIVIDENDS		
		30 6 08 £	30 6 07 £
	Ordinary share of 1	L	ı.
	Interim	22,000	20,000

30 6 08

30 6 07

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2008

5	TANGIBL	E FIXED ASSETS				Plant and machinery etc
						£
	COST					
	At 1 July 20					
	and 30 June	2008				3,908
	DEPRECIA	ATION				
	At 1 July 20					2,230
	Charge for y	year				978
	4.201	2000				
	At 30 June 2	2008				3,208
	NET BOOK	K VALUE				
	At 30 June 2					700
						===
	At 30 June 2	2007				1,678
6	CREDITO	RS AMOUNTS F.	ALLING DUE WITHIN	ONE YEAR		
	OREDITO:			0.12.12.11	30 6 08	30 6 07
					£	£
		d social security			5,761	5,227
	Other credit	ors			1,754	2,017
					7,515	7,244
					===	====
7	CALLED U	JP SHARE CAPIT	AL			
	Authorised					
	Number	Class		Nominal	30 6 08	30 6 07
	rumoei	0.433		value	£	£
	1,000	Ordinary		1	1,000	1,000
	Allottod ice	wad and fully paid				
	Allotted, issued and fully paid Number Class			Nominal	30 6 08	30 6 07
	Number	C1433		value	£	£
	1	Ordinary		1	1	1
						===

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2008

8	RESERVES	Profit and loss account £
	At 1 July 2007	11,230
	Profit for the year	22,087
	Dividends	(22,000)
	At 30 June 2008	11,317
		