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**GUY & KENNY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**Company No 5370947**

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COMPANIES HOUSE

**GUY & KENNY LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

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**The following page does not form part of the statutory accounts**

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**GUY & KENNY LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2010**

The directors present their report with the accounts of the company for the year ended 31 March 2010

**Principal Activity**

The principal activity of the company during the period under review was that of Hairdressers

**Business Review**

The company has had a profitable period and should maintain profits for the foreseeable future

**Results and Dividends**

The results of the company are set out in the Profit and Loss Account on page 4 The Directors do not recommend the payment of a further dividend

**Directors and their interests**

The directors of the company in office during the period and their beneficial interests in the issued share capital were as follows

	Ordinary Shares of £1 each	
	2010	2009
G Deakin	1	1
K Thompson	1	1

**GUY & KENNY LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2010**

**Directors' Responsibilities**

- a) Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year then ended
- b) In preparing those accounts, the directors are required to
  - select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable,
  - prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business
- c) The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

BY ORDER OF THE BOARD

  
G Deakin

Dated 24/12/2010

SECRETARY

Registered Office  
476 Nottingham Road  
Chaddesden  
DERBY  
DE21 6PF

**GUY & KENNY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2010**

	Note	2010 £	2009 £
Turnover	2	40,392	39,327
Cost of sales		(87)	(241)
		<hr/>	<hr/>
Gross profit		40,305	39,086
Administrative expenses		(20,200)	(20,104)
		<hr/>	<hr/>
Operating Profit	3	20,105	18,982
Interest receivable	5	0	0
Interest payable	6	0	0
		<hr/>	<hr/>
Profit on ordinary activities before taxation		20,105	18,982
Tax on profit on ordinary activities	7	(4,207)	(3,969)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		15,898	15,013
Dividends paid		(15,898)	(16,576)
		<hr/>	<hr/>
		0	(1,563)
Retained profits brought forward		0	1,563
		<hr/>	<hr/>
Retained profits carried forward		0	0
		=====	=====

**Statement of Total recognised Gains and Losses**

The company has no recognised gains or losses other than as above

The attached notes form part of these Financial Statements

**GUY & KENNY LIMITED  
BALANCE SHEET  
AS AT 31 MARCH 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	574	766
<b>CURRENT ASSETS</b>			
Debtors	9	3,227	1,756
Cash at bank and in Hand		1,019	1,971
		<u>4,246</u>	<u>3,727</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(4,697)	(4,330)
		<u>(451)</u>	<u>(603)</u>
<b>Net Current Liabilities</b>			
		<u>123</u>	<u>163</u>
<b>Total assets less current liabilities</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	0	0
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	12	(121)	(161)
		<u>2</u>	<u>2</u>
<b>NET ASSETS</b>		<u>=====</u>	<u>=====</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	13	2	2
Profit and Loss Account		0	0
		<u>2</u>	<u>2</u>
<b>SHAREHOLDERS' FUNDS</b>	14	<u>=====</u>	<u>=====</u>

The attached notes form part of these Financial Statements

For the period ending 31 March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed on behalf of the board

Director KW Thompson  
K Thompson

Dated 24/12/2010

**GUY & KENNY LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

**a) Accounting conventions**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**b) Depreciation of Tangible Fixed Assets**

Depreciation is provided on fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows -

- Fixtures & Fittings	25% reducing balance
- Improvements to Leasehold Property	25% reducing balance

**c) Stock**

Stock is valued at the lower of cost and net realisable value

**d) Deferred Taxation**

Deferred tax is accounted for in accordance with FRS 19 'Deferred Tax'

**e) Cash Flow Statement**

The company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement

**GUY & KENNY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**2 TURNOVER**

The turnover and profit before taxation are attributable to the principal activity of the company, which arose in the United Kingdom

**3 OPERATING PROFIT**

The Operating profit is stated after charging	2010	2009
	£	£
Depreciation	192	255
Directors' emoluments	11,155	10,872
	=====	=====

**4 STAFF COSTS**

	2010	2009
	£	£
Wages & Salaries	11,155	10,872
Pensions	0	0
Social Security Costs	0	0
	-----	-----
	11,155	10,872
	=====	=====

The average weekly number of employees during the period was as follows

	2010	2009
Office and Management	0	0
Production and sales	2	2
	-----	-----
	2	2
	=====	=====

**5 INTEREST RECEIVABLE & SIMILAR INCOME**

	2010	2009
	£	£
Bank interest	0	0
	=====	=====

**6 INTEREST PAYABLE AND SIMILAR CHARGES**

	2010	2009
	£	£
Bank interest	0	0
	=====	=====

**GUY & KENNY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

<b>7</b>	<b>TAXATION</b>		<b>2010</b>	<b>2009</b>
			£	£
	UK Corporation Tax		4,247	3,880
	Deferred tax - origination and reversal of timing differences		(40)	89
			<u>4,207</u>	<u>3,969</u>
			=====	=====
 <b>8</b>	 <b>FIXED ASSETS</b>			
		<b>Fixtures &amp; Fittings</b>	<b>Improvements to Property</b>	<b>Total</b>
		£	£	£
	Cost			
	At 1 April 2009	1,463	72	1,535
	Additions			0
	Disposals			0
		<u>1,463</u>	<u>72</u>	<u>1,535</u>
		=====	=====	=====
	At 31 March 2010			
	Depreciation			
	At 1 April 2009	720	49	769
	Charge for year	186	6	192
	Disposals			0
		<u>906</u>	<u>55</u>	<u>961</u>
		=====	=====	=====
	At 31 March 2010			
	Net Book Value			
	At 31 March 2009	743	23	766
		<u>743</u>	<u>23</u>	<u>766</u>
		=====	=====	=====
	At 31 March 2010	557	17	574
		<u>557</u>	<u>17</u>	<u>574</u>
		=====	=====	=====

**GUY & KENNY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**9 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Other Taxes and Social Security	75	0
Directors' current account	3,152	1,756
	<u>3,227</u>	<u>1,756</u>
	=====	=====

The Directors' current account is interest free, unsecured and repayable on demand

**10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Corporation Tax	4,247	3,880
Accruals	450	450
	<u>4,697</u>	<u>4,330</u>
	=====	=====

**11 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2010	2009
	£	£
Directors' loan account	0	0
	<u>0</u>	<u>0</u>
	=====	=====

**12 PROVISION FOR LIABILITIES AND CHARGES**

	2010	2009
	£	£
Deferred tax - accelerated capital allowances	121	161
	<u>121</u>	<u>161</u>
	=====	=====

**GUY & KENNY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**13 CALLED UP SHARE CAPITAL**

	2010	2009
	£	£
Ordinary shares of £1 each		
Authorised	100	100
	=====	=====
Allotted, issued and fully paid	2	2
	=====	=====

**14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2010	2009
	£	£
Profit for the financial year	15,898	15,013
Dividend payments	(15,898)	(16,576)
	-----	-----
	0	(1,563)
New Share capital subscribed	0	0
	-----	-----
Net decrease in shareholder's funds	0	(1,563)
Opening shareholders' funds	2	1,565
	-----	-----
Closing shareholders' funds	2	2
	=====	=====

**15 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

As at 31 March 2010, there were no known Capital Commitments or Contingent Liabilities

**16 CONTROL OF THE COMPANY**

The Company is under the control of the directors, who own all the issued share capital

**17 RELATED PARTY TRANSACTIONS**

The Company paid the directors £76 for the use of their homes as offices