

7126943

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2012
for
NO 67 Limited

MONDAY



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09/07/2012
COMPANIES HOUSE

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for the Year Ended 31 March 2012

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NO 67 Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS

Miss D M Hoar
Miss P Rutherford

REGISTERED OFFICE:

67 High Street
Amersham
Buckinghamshire
HP7 0DT

REGISTERED NUMBER

07126943 (England and Wales)

ACCOUNTANTS:

C D Nash Limited
First Floor
15a Hill Avenue
Amersham
Buckinghamshire
HP6 5BD

Report of the Directors
for the Year Ended 31 March 2012

The directors present their report with the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of chair space in a hair salon and the sale of hair salon products

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

Miss D M Hoar
Miss P Rutherford

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

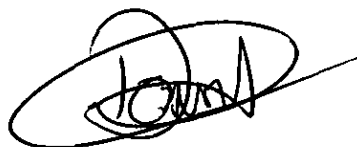
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'D M Hoar', enclosed within a large, loopy circular flourish.

Miss D M Hoar - Director

20 June 2012

NO 67 Limited (Registered number 07126943)

Profit and Loss Account
for the Year Ended 31 March 2012

		Year Ended 31 3 12 £	Period 30 3 10 to 31 3 11 £
	Notes		
TURNOVER		23,267	26,761
Cost of sales		1,553	1,039
GROSS PROFIT		21,714	25,722
Administrative expenses		21,565	25,259
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	149	463
Tax on profit on ordinary activities	3	20	121
PROFIT FOR THE FINANCIAL YEAR		129	342

The notes form part of these financial statements

Balance Sheet
31 March 2012

	Notes	31 3 12 £	£	31 3 11 £	£
FIXED ASSETS					
Tangible assets	4		2,318		2,270
CURRENT ASSETS					
Stocks		1,800		1,800	
Debtors	5	3,050		3,010	
Cash at bank		1,356		115	
		<u>6,206</u>		<u>4,925</u>	
CREDITORS					
Amounts falling due within one year	6	<u>8,013</u>		<u>6,813</u>	
NET CURRENT LIABILITIES			(1,807)		(1,888)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>511</u>		<u>382</u>
CAPITAL AND RESERVES					
Called up share capital	8		40		40
Profit and loss account	9		471		342
SHAREHOLDERS' FUNDS			<u>511</u>		<u>382</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

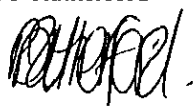
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 20 June 2012 and were signed on its behalf by

Miss P Rutherford - Director



The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2012

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 April 2008)

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

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31 3 12 £	Period 30 3 10 to 31 3 11 £
Depreciation - owned assets	582	567
	<u> </u>	<u> </u>
Directors' remuneration 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

	Year Ended 31 3 12 £	Period 30 3 10 to 31 3 11 £
Current tax		
UK corporation tax	20	121
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	20	121
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2011	2,837
Additions	630
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At 31 March 2012	3,467
	<hr/>
DEPRECIATION	
At 1 April 2011	567
Charge for year	582
	<hr/>
At 31 March 2012	1,149
	<hr/>
NET BOOK VALUE	
At 31 March 2012	2,318
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At 31 March 2011	2,270
	<hr/>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12	31 3 11
	£	£
Other debtors	3,050	3,010
	<hr/>	<hr/>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12	31 3 11
	£	£
Trade creditors	1	-
Tax	20	121
Other creditors	941	911
Directors' loan accounts	7,051	5,781
	<hr/>	<hr/>
	8,013	6,813
	<hr/>	<hr/>

7 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	31 3 12	31 3 11
	£	£
Expiring		
Between one and five years	15,000	15,000
	<hr/>	<hr/>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 12	31 3 11
			£	£
40	Ordinary	1	40	40
			<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

9 RESERVES

	Profit and loss account £
At 1 April 2011	342
Profit for the year	129
	<hr/>
At 31 March 2012	471
	<hr/>

10 RELATED PARTY DISCLOSURES

During the year the company sold goods and services (provision of chair space and hair salon products) to the value of £23,170 (2011 £29,047) to the two directors. The transactions were made on a normal trading basis.