

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2016

for

NO 67 Limited

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for the Year Ended 31 March 2016

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**DIRECTORS:**

Mrs D M Vitharanage  
Miss P Rutherford

**REGISTERED OFFICE:**

The Meeting House  
Forge End  
The Broadway  
Amersham  
Buckinghamshire  
HP7 0JP

**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 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**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 2015 to the date of this report.

Mrs D M Vitharanage  
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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs D M Vitharanage - Director

14 October 2016

Profit and Loss Account  
for the Year Ended 31 March 2016

	Notes	31.3.16 £	31.3.15 £
<b>TURNOVER</b>		32,863	38,268
Cost of sales		<u>1,308</u>	<u>1,951</u>
<b>GROSS PROFIT</b>		31,555	36,317
Administrative expenses		<u>31,063</u>	<u>37,187</u>
		492	(870)
Other operating income		<u>-</u>	<u>2,100</u>
<b>OPERATING PROFIT and</b>			
<b>PROFIT ON ORDINARY ACTIVITIES</b>			
<b>BEFORE TAXATION</b>	2	492	1,230
Tax on profit on ordinary activities	3	<u>260</u>	<u>68</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>232</u></u>	<u><u>1,162</u></u>

The notes form part of these financial statements

Balance Sheet  
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,212		4,022
<b>CURRENT ASSETS</b>					
Stocks		1,800		1,800	
Debtors	5	11,015		11,494	
Cash at bank		<u>3,182</u>		<u>2,642</u>	
		15,997		15,936	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>17,245</u>		<u>18,226</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,248)</u>		<u>(2,290)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,964</u>		<u>1,732</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		40		40
Profit and loss account	9		<u>1,924</u>		<u>1,692</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,964</u>		<u>1,732</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 14 October 2016 and were signed on its behalf by:

Miss P Rutherford - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2016

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 2015).

**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:

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	810	1,087
Loss on disposal of fixed assets	<u>-</u>	<u>327</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:

	31.3.16	31.3.15
	£	£
Current tax:		
UK corporation tax	<u>260</u>	<u>68</u>
Tax on profit on ordinary activities	<u>260</u>	<u>68</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2016

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>6,470</u>
<b>DEPRECIATION</b>	
At 1 April 2015	2,448
Charge for year	<u>810</u>
At 31 March 2016	<u>3,258</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>3,212</u>
At 31 March 2015	<u>4,022</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16 £	31.3.15 £
Other debtors	<u>11,015</u>	<u>11,494</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16 £	31.3.15 £
Tax	260	68
Other creditors	955	1,128
Directors' loan accounts	<u>16,030</u>	<u>17,030</u>
	<u>17,245</u>	<u>18,226</u>

7. **OPERATING LEASE COMMITMENTS**

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

	31.3.16 £	31.3.15 £
Expiring: Between one and five years	<u>21,083</u>	<u>20,083</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
40	Ordinary	1	<u>40</u>	<u>40</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2016

9. **RESERVES**

	Profit and loss account £
At 1 April 2015	1,692
Profit for the year	<u>232</u>
At 31 March 2016	<u>1,924</u>

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 £31,270 (2015 £38,692) to the two directors. The transactions were made on a normal trading basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.