

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014**  
**FOR**  
**BLINGZ HAIR & BEAUTY ACADEMY LTD**

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**FOR THE YEAR ENDED 31 JULY 2014**

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**BLINGZ HAIR & BEAUTY ACADEMY LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2014**

**DIRECTOR:** S spry

**SECRETARY:**

**REGISTERED OFFICE:** 54 Green Lane  
Chislehurst  
Kent  
BR7 6AQ

**REGISTERED NUMBER:** 08157400 (England and Wales)

**ACCOUNTANTS:** Misselbrook & Preston  
Accountants, Business Advisers & Tax Consultants  
Alva House  
Valley Drive  
Marling Cross  
Gravesend  
Kent  
DA12 5UE

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 JULY 2014**

The director presents his report with the financial statements of the company for the year ended 31 July 2014.

**DIRECTOR**

S spry held office during the whole of the period from 1 August 2013 to the date of this report.

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:**

S spry - Director

25 May 2015

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2014**

	Notes	Year Ended 31.7.14 £	£	Period 26.7.12 to 31.7.13 £	£
<b>TURNOVER</b>			92,593		40,350
Cost of sales			<u>11,065</u>		<u>5,167</u>
<b>GROSS PROFIT</b>			81,528		35,183
Distribution costs		17,894		17,265	
Administrative expenses		<u>35,141</u>		<u>19,681</u>	
			<u>53,035</u>		<u>36,946</u>
<b>OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2		28,493		(1,763)
Tax on profit/(loss) on ordinary activities	3		<u>5,441</u>		<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>			<u>23,052</u>		<u>(1,763)</u>

**BALANCE SHEET****31 JULY 2014**

	Notes	31.7.14 £	£	31.7.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		11,234		12,750
<b>CURRENT ASSETS</b>					
Stocks		-		3,200	
Cash at bank		<u>1,411</u>		<u>-</u>	
		1,411		3,200	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>12,256</u>		<u>17,613</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(10,845)</u>		<u>(14,413)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>389</u>		<u>(1,663)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		<u>289</u>		<u>(1,763)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>389</u>		<u>(1,663)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 25 May 2015 and were signed by:

S spry - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

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.

**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.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2013 - operating loss) is stated after charging:

	Year Ended 31.7.14 £	Period 26.7.12 to 31.7.13 £
Depreciation - owned assets	<u>1,959</u>	<u>2,250</u>
Director's remuneration and other benefits etc	<u>7,100</u>	<u>1,920</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 31.7.14 £	Period 26.7.12 to 31.7.13 £
Current tax:		
UK corporation tax	<u>5,441</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>5,441</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2014**

**4. DIVIDENDS**

	Year Ended 31.7.14 £	Period 26.7.12 to 31.7.13 £
Ordinary shares of 1 each		
Final	<u>21,000</u>	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2013	15,000
Additions	<u>443</u>
At 31 July 2014	<u>15,443</u>
<b>DEPRECIATION</b>	
At 1 August 2013	2,250
Charge for year	<u>1,959</u>
At 31 July 2014	<u>4,209</u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u>11,234</u>
At 31 July 2013	<u>12,750</u>

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

	31.7.14 £	31.7.13 £
Bank loans and overdrafts	-	2,545
Trade creditors	959	3,580
Taxation and social security	5,441	-
Other creditors	<u>5,856</u>	<u>11,488</u>
	<u>12,256</u>	<u>17,613</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
100	Ordinary	1	<u>100</u>	<u>100</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2014**

8. **RESERVES**

	Profit and loss account £
At 1 August 2013	(1,763)
Profit for the year	23,052
Dividends	<u>(21,000)</u>
At 31 July 2014	<u>289</u>

9. **RELATED PARTY DISCLOSURES**

During the year Dividends of £21,000.00 was paid to the director Miss S Spry.

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.