

22 APR 2010

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2009
FOR
NEXT TO YOU (MONTROSE) LTD**

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NEXT TO YOU (MONTROSE) LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

NEXT TO YOU (MONTROSE) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2009

DIRECTOR: L McComiskie

REGISTERED OFFICE: 1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

REGISTERED NUMBER: SC248626

ACCOUNTANTS: Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

NEXT TO YOU (MONTROSE) LTD

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST DECEMBER 2009**

The director presents her report with the financial statements of the company for the year ended 31st December 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a lingerie retailer.

DIRECTOR

L McComiskie held office during the whole of the period from 1st January 2009 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:

A handwritten signature in black ink, appearing to read 'L McComiskie', written in a cursive style.

L McComiskie - Director

1st April 2010

NEXT TO YOU (MONTROSE) LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009**

	Notes	2009 £	2008 £
TURNOVER	2	69,347	79,965
Cost of sales		<u>40,142</u>	<u>47,627</u>
GROSS PROFIT		29,205	32,338
Administrative expenses		<u>28,458</u>	<u>30,819</u>
OPERATING PROFIT	3	747	1,519
Interest payable and similar charges		<u>613</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		134	1,519
Tax on profit on ordinary activities	4	<u>-</u>	<u>259</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>134</u>	<u>1,260</u>

The notes form part of these financial statements

NEXT TO YOU (MONTROSE) LTD

BALANCE SHEET 31ST DECEMBER 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	6		415		555
CURRENT ASSETS					
Stocks		30,770		28,809	
Debtors	7	476		646	
Cash in hand		-		472	
		31,246		29,927	
CREDITORS					
Amounts falling due within one year	8	17,217		12,572	
NET CURRENT ASSETS			14,029		17,355
TOTAL ASSETS LESS CURRENT LIABILITIES			14,444		17,910
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account	10		14,443		17,909
SHAREHOLDERS' FUNDS			14,444		17,910

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009.

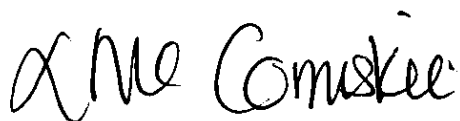
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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 1st April 2010 and were signed by:



L McComiskie - Director

The notes form part of these financial statements

NEXT TO YOU (MONTROSE) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2009

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.

Plant and machinery - 25% 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 due to timing differences is immaterial and therefore not recognised.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Depreciation - owned assets	<u>140</u>	<u>185</u>
Director's remuneration	<u>10,400</u>	<u>9,300</u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2009 £	2008 £
Current tax:		
UK corporation tax	<u>-</u>	<u>259</u>
Tax on profit on ordinary activities	<u>-</u>	<u>259</u>

5. DIVIDENDS

	2009 £	2008 £
Ordinary shares of 1 each		
Final	<u>3,600</u>	<u>2,600</u>

NEXT TO YOU (MONTROSE) LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2009

6. TANGIBLE FIXED ASSETS

**Plant and
machinery
£**

COST

At 1st January 2009
and 31st December 2009

1,975

DEPRECIATION

At 1st January 2009
Charge for year

**1,420
140**

At 31st December 2009

1,560

NET BOOK VALUE

At 31st December 2009

415

At 31st December 2008

555

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2009
£**

**2008
£**

Other debtors

476

646

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2009
£**

**2008
£**

Bank loans and overdrafts
Taxation and social security
Other creditors

**12,304
3,160
1,753**

**9,880
2,282
410**

17,217

12,572

9. CALLED UP SHARE CAPITAL

10. RESERVES

**Profit
and loss
account
£**

At 1st January 2009
Profit for the year
Dividends

**17,909
134
(3,600)**

At 31st December 2009

14,443

NEXT TO YOU (MONTROSE) LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2009**

11. RELATED PARTY DISCLOSURES

The company was under the control of L McComiskie throughout the current and previous year. L McComiskie is the managing director and owns 100% of the issued share capital of the company.

During the year the director, L McComiskie, further advanced the company net amounts totalling £1,261. As at 31 December 2009 included within other creditors is a balance outstanding due to the director of £1,271 (2008 - £10).

During the year the company paid dividends of £3,600 to L McComiskie.