

COMPANY REGISTRATION NUMBER SC317767

ABOUT FACE BEAUTY CLINIC LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2011

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COMPANIES HOUSE

NELSON GILMOUR SMITH
Chartered Accountants
33 Kittoch Street
East Kilbride
G74 4JW

ABOUT FACE BEAUTY CLINIC LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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ABOUT FACE BEAUTY CLINIC LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
Fixed assets	2		
Intangible assets		7,200	14,400
Tangible assets		<u>26,403</u>	<u>29,002</u>
		33,603	43,402
Current assets			
Stocks		9,320	9,525
Debtors		20,039	3,755
Cash at bank and in hand		<u>101,230</u>	<u>98,028</u>
		130,589	111,308
Creditors: Amounts falling due within one year		<u>62,148</u>	<u>64,315</u>
Net current assets		68,441	46,993
Total assets less current liabilities		102,044	90,395
Provisions for liabilities		<u>3,356</u>	<u>2,819</u>
		98,688	87,576
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>98,588</u>	<u>87,476</u>
Shareholders' funds		98,688	87,576

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 17/05/11, and are signed on their behalf by:


R W Graham

Company Registration Number: SC317767

The notes on pages 2 to 3 form part of these abbreviated accounts.

ABOUT FACE BEAUTY CLINIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

ABOUT FACE BEAUTY CLINIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. Accounting policies *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2010	36,000	40,628	76,628
Additions	—	1,459	1,459
At 31 March 2011	36,000	42,087	78,087
Depreciation			
At 1 April 2010	21,600	11,626	33,226
Charge for year	7,200	4,058	11,258
At 31 March 2011	28,800	15,684	44,484
Net book value			
At 31 March 2011	7,200	26,403	33,603
At 31 March 2010	14,400	29,002	43,402

3. Transactions with the directors

During the year the company made loans to the directors as follows:

R W Graham, the outstanding amounts were as follows: beginning of year: £nil; end of year: £7,906; maximum overdrawn during the year: £7,906.

Mrs H I Graham, the outstanding amounts were as follows: beginning of year: £nil; end of year: £7,907; maximum overdrawn during the year: £7,907.

The loans are interest free and were repaid in August 2011.

4. Share capital

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	100	100	100	100