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HOUSE OF BEAUTY (ROMFORD) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2007



Monk & Co
Chartered Accountants
114 Stock Road
Billerica
Essex CM12 0RT

HOUSE OF BEAUTY (ROMFORD) LTD

DIRECTOR

MRS V A LEADER

SECRETARY

D R LEADER

REGISTERED OFFICE

44 ARGYLE GARDENS
UPMINSTER
ESSEX
RM14 3HJ

COMPANY NUMBER

4915947

BANKERS

BARCLAYS BANK PLC
36/38 SOUTH STREET
ROMFORD
ESSEX
RM1 1RH

HOUSE OF BEAUTY (ROMFORD) LTD

Accountants' Report to the Directors
on the Unaudited Financial Statements
for the year ended 31st October 2007

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet for the year ended 31st October 2007 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Monk & Co

Monk & Co
Chartered Accountants
114 Stock Road
Billencay
Essex CM12 0RT

21st August 2008

HOUSE OF BEAUTY (ROMFORD) LTD

Report of the Directors

For the year ended 31st October 2007

The Director has pleasure in presenting her report together with the Financial Statements of the company for the year ended 31st October 2007

COMPANY LAW requires the director to prepare statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those Financial Statements, the director is required to -

- select suitable accounting policies and then apply them consistently
- make judgements and 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 director is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the Financial Statements comply with the Companies Act 1985. She is 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.

THE PRINCIPAL ACTIVITY of the company continues to be that of beauty treatment.

THE DIRECTORS set out in the table below have held office during the whole of the period from 1st November 2006 to the date of this report unless otherwise stated.

Mrs V A Leader

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to smaller companies.

This report was approved by the Board on 15th August 2008.

Signed on behalf of the Board



D R Leader
Secretary

HOUSE OF BEAUTY (ROMFORD) LTD

Profit and Loss Account

For the Year Ended 31st October 2007

	Note	£	<u>2006</u> £
Turnover	2	37578	39360
Cost of Sales		<u>6233</u>	<u>7731</u>
Gross Profit		31345	31629
Administrative Expenses		<u>30219</u>	<u>31352</u>
Operating Profit	2	1126	277
Interest Receivable and Similar Income		<u>11</u>	<u>18</u>
Profit on Ordinary Activities Before Taxation	3	1137	295
Taxation on Profit on Ordinary Activities	5	<u>343</u>	<u>87</u>
Profit for the Financial Year		<u><u>794</u></u>	<u><u>208</u></u>

The notes on pages 4 to 7 form part of these Financial Statements

HOUSE OF BEAUTY (ROMFORD) LTD**Balance Sheet as at 31st October 2007**

	Note			2006 £	£
<u>FIXED ASSETS</u>					
Intangible Assets	7	4380		5110	
Tangible Assets	8	<u>380</u>	4760	<u>388</u>	5498
<u>CURRENT ASSETS</u>					
Stock		2877		2820	
Debtors (amounts falling due within one year)	9	109		104	
Cash at Bank and in Hand		<u>6228</u>		<u>6148</u>	
		<u>9214</u>		<u>9072</u>	
<u>CREDITORS</u>					
Amounts falling due within one year	10	<u>9002</u>		<u>10392</u>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			212		(1320)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>4972</u>		<u>4178</u>
<u>PROVISIONS</u>					
Deferred Taxation	11		0		0
<u>NET ASSETS</u>			<u>4972</u>		<u>4178</u>
<u>CAPITAL AND RESERVES</u>					
Share Capital	12		100		100
Profit & Loss Account	13		4872		4078
<u>SHAREHOLDERS' FUNDS</u>			<u>4972</u>		<u>4178</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S 249A(1) of the Companies Act 1985

No notice has been deposited with the company under section 249B(2) of the Act requiring an audit to be carried out

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with S 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2007 and of its profit for the period then ended in accordance with the requirements of S 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

Approved by the Board on 15th August 2008 and signed on its behalf by -

V Leader

Mrs V A Leader
Director

The notes on pages 4 to 7 form part of these Financial Statements

HOUSE OF BEAUTY (ROMFORD) LTD

Notes to the Financial Statements

For the year ended 31st October 2007

1) ACCOUNTING POLICIES

a) Accounting Convention

The financial statements of the Company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b) Turnover

Turnover represents the invoiced amount of services provided during the year stated net of Value Added Tax

c) Going Concern

The financial statements have been prepared on the going concern basis

d) Depreciation

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight line basis over their estimated useful lives as follows

Fixtures & Equipment	25% per annum on Cost
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e) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first out method

f) Deferred Taxation

Deferred tax is provided in full in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse

2) SEGMENTAL INFORMATION

The turnover and operating profit before taxation is all attributable to the company's principal activity of beauty treatment and arises solely within the United Kingdom

3) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after charging

	<u>2007</u>	<u>2006</u>
Depreciation of owned assets	290	220
Amortisation of Goodwill	<u>730</u>	<u>730</u>

HOUSE OF BEAUTY (ROMFORD) LTD

Notes to the Financial Statements

For the year ended 31st October 2007

4) <u>DIRECTORS</u>	<u>2007</u>	<u>2006</u>
Total remuneration	<u>5838</u>	<u>5500</u>
5) <u>TAXATION</u>		
<u>Tax on Profits on Ordinary Activities</u>		
The provision for corporation tax on ordinary activities for the year is calculated as follows -		
	<u>2007</u>	<u>2006</u>
U K corporation tax at 19% & 20% (2006 - 19%) on ordinary activities for the year	343	87
	<u>343</u>	<u>87</u>
6) <u>DIVIDENDS</u>	<u>2007</u>	<u>2006</u>
Amounts recognised as distributions to equity holders in the year	<u>0</u>	<u>0</u>
7) <u>INTANGIBLE FIXED ASSETS</u>	<u>Goodwill</u>	<u>Total</u>
<u>COST</u>		
<u>At 01 11 2006</u>	7300	7300
<u>At 31 10 2007</u>	<u>7300</u>	<u>7300</u>
<u>AMORTISATION</u>		
<u>At 01 11 2006</u>	2190	2190
Charge for the year	730	730
<u>At 31 10 2007</u>	<u>2920</u>	<u>2920</u>
<u>NET BOOK VALUE</u>		
<u>At 31 10 2006</u>	<u>5110</u>	<u>5110</u>
<u>At 31 10 2007</u>	<u>4380</u>	<u>4380</u>

HOUSE OF BEAUTY (ROMFORD) LTD

Notes to the Financial Statements

For the year ended 31st October 2007

8) TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Total
<u>COST</u>		
At 01 11 2006	880	880
Additions	282	282
At 31 10 2007	<u>1162</u>	<u>1162</u>
<u>ACCUMULATED DEPRECIATION</u>		
At 01 11 2006	492	492
Charge for the year	290	290
At 31 10 2007	<u>782</u>	<u>782</u>
<u>NET BOOK VALUE</u>		
At 31 10 2006	<u>388</u>	<u>388</u>
At 31 10 2007	<u>380</u>	<u>380</u>

9) DEBTORS

	<u>2007</u>	<u>2006</u>
<u>Amounts falling due within one year</u>		
Prepayments	109	104
	<u>109</u>	<u>104</u>

10) CREDITORS

	<u>2007</u>	<u>2006</u>
<u>Amounts falling due within one year</u>		
Trade Creditors	0	745
Accruals	927	861
Taxes and Social Security	295	303
Corporation Tax	343	87
Director's Loan Account	7437	8396
	<u>9002</u>	<u>10392</u>

11) DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future

HOUSE OF BEAUTY (ROMFORD) LTD

Notes to the Financial Statements

For the year ended 31st October 2007

12) SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
<u>Authorised</u>		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
<u>Issued and Fully Paid</u>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

13) RESERVES

	<u>2007</u>	<u>2006</u>
As at 1st November 2006	4078	3870
Profit for the financial year	<u>794</u>	<u>208</u>
	4872	4078
Less Dividends Paid	<u>0</u>	<u>0</u>
As at 31st October 2007	<u>4872</u>	<u>4078</u>

14) CAPITAL COMMITMENTS

There are no contracts for capital expenditure that are not provided for in the accounts. There is no capital expenditure authorised by the director which has not yet been contracted for.

15) OTHER FINANCIAL COMMITMENTS

As at 31st October 2007 the company was not committed to making any payments under non-cancellable operating leases.

16) CONTINGENT LIABILITIES

The director is not aware of any contingent liabilities (2006 - Nil)

17) POST BALANCE SHEET EVENTS

The director is not aware of any material post balance sheet event that requires disclosure in these financial statements.