

# **Elegance of New Milton Limited**

Report and Accounts

30 September 2004

Registration number 4538051



**Elegance of New Milton Limited**  
**Directors and Officers**

**DIRECTORS**

J Gore  
L Gore

**SECRETARY**

J Gore

**REGISTERED OFFICE**

Seamore  
Christchurch Road  
Barton on Sea  
New Milton  
BH25 6QQ

**ACCOUNTANTS**

Philip Bowdidge Accountancy Ltd  
296B Lymington Road  
Highcliffe  
Christchurch  
BH23 5ET

**BANKERS**

Barclays  
Lymington Branch  
Business Banking  
Leicester  
LE87 2BB

## **Elegance of New Milton Limited**

### **Directors' Report**

The directors present their report and accounts for the year ended 30 September 2004.

#### **Principal activities**

The company's principal activity during the year continued to be hairdressing.

#### **Directors and directors' interests**

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
J Gore	501	501
L Gore	499	499

#### **Small company special provisions**

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

This report was approved by the board on 14 February 2005.



J Gore  
Director



**Elegance of New Milton Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2004**

	Notes	2004 £	2003 £
<b>Turnover</b>	2	103,823	86,326
Cost of sales		(9,553)	(8,047)
<b>Gross profit</b>		<u>94,270</u>	<u>78,279</u>
Administrative expenses		(63,111)	(53,926)
<b>Operating profit</b>	3	<u>31,159</u>	<u>24,353</u>
Interest receivable		31	1
<b>Profit on ordinary activities before taxation</b>		<u>31,190</u>	<u>24,354</u>
Taxation on profit on ordinary activities		(6,712)	(5,365)
<b>Profit on ordinary activities after taxation</b>		<u>24,478</u>	<u>18,989</u>
<b>Retained profit for the year</b>	9	<u>24,478</u>	<u>18,989</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above two financial years.

**Elegance of New Milton Limited**  
**Balance Sheet**  
**as at 30 September 2004**

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Intangible fixed assets	4	27,240	36,320
Tangible assets	5	<u>5,854</u>	<u>1,583</u>
		33,094	37,903
<b>Current assets</b>			
Stocks		5,604	3,500
Debtors	6	2,473	2,166
Cash at bank and in hand		<u>22,806</u>	<u>11,009</u>
		30,883	16,675
<b>Creditors: amounts falling due within one year</b>	7	(19,511)	(34,589)
<b>Net current assets/(liabilities)</b>		<u>11,372</u>	<u>(17,914)</u>
<b>Total assets less current liabilities</b>		<u>44,466</u>	<u>19,989</u>
		<u>44,466</u>	<u>19,989</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Profit and loss account	9	43,466	18,989
<b>Shareholders' funds:</b>			
Equity		<u>44,466</u>	<u>19,989</u>
	10	<u>44,466</u>	<u>19,989</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

  
L Gore  
Director

Approved by the board on 14 February 2005

**Elegance of New Milton Limited**  
**Notes to the Accounts**  
**at 30 September 2004**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	10% per annum reducing balance
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**Stocks**

Stock is valued at the lower of cost and net realisable value.

**2 Turnover**

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

**3 Operating profit**

<b>2004</b>	<b>2003</b>
<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	651	176
Amortisation of goodwill	9,080	9,080
	<hr/>	<hr/>

**4 Intangible fixed assets**

**£**

Goodwill:

**Cost**

At 1 October 2003	45,400
At 30 September 2004	<hr/> 45,400

**Amortisation**

At 1 October 2003	9,080
Provided during the year	9,080
At 30 September 2004	<hr/> 18,160

**Net book value**

At 30 September 2004	<hr/> 27,240
At 30 September 2003	<hr/> 36,320

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

**Elegance of New Milton Limited**  
**Notes to the Accounts**  
**at 30 September 2004**

**5 Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 October 2003	1,759
Additions	4,957
Disposals	(35)
At 30 September 2004	<u>6,681</u>
<b>Depreciation</b>	
At 1 October 2003	176
Charge for the year	651
At 30 September 2004	<u>827</u>
<b>Net book value</b>	
At 30 September 2004	<u>5,854</u>
At 30 September 2003	<u>1,583</u>

<b>6 Debtors</b>	<b>2004 £</b>	<b>2003 £</b>
Other debtors	<u>2,473</u>	<u>2,166</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2004 £</b>	<b>2003 £</b>
Trade creditors	2,071	3,859
Other creditors	17,440	30,730
	<u>19,511</u>	<u>34,589</u>

<b>8 Share capital</b>	<b>2004 £</b>	<b>2003 £</b>
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	<b>2004 No</b>	<b>2003 No</b>	<b>2004 £</b>	<b>2003 £</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**Elegance of New Milton Limited**  
**Notes to the Accounts**  
**at 30 September 2004**

**Movement in share capital**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
At 1 October	1,000	-
Shares issued	-	1,000
At 30 September	<u>1,000</u>	<u>1,000</u>

**9 Profit and loss account**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
At 1 October	18,988	-
Retained profit	24,478	18,989
At 30 September	<u>43,466</u>	<u>18,989</u>

**10 Reconciliation of movements in shareholders' funds**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
At 1 October	19,988	-
Profit for the financial year	24,478	18,989
Shares issued	-	1,000
At 30 September	<u>44,466</u>	<u>19,989</u>

**11 Related parties**

The company is controlled by J Gore and L Gore.