

Company Registration number 04095386 (England and Wales)

HILARY WILI CLOTHING & COSTUME LIMITED

Unaudited Financial Statements

For the year ended 31 October 2009

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HILARY WILI CLOTHING & COSTUME LIMITED

Financial statements for the year ended 31 October 2009

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HILARY WILI CLOTHING & COSTUME LIMITED

Director, officers and advisers

DIRECTOR

HA Wili

SECRETARY AND REGISTERED OFFICE

WSM Services Limited
Pinnacle House
17-25 Hartfield Road
Wimbledon
London
SW19 3SE

REGISTERED NUMBER

04095386 (England and Wales)

ACCOUNTANTS

WSM Partners LLP
Pinnacle House
17-25 Hartfield Road
Wimbledon
London
SW19 3SE

HILARY WILI CLOTHING & COSTUME LIMITED

Director's report for the year ended 31 October 2009

The director presents her report and the financial statements of the company for the year ended 31 October 2009.

PRINCIPAL ACTIVITY

The principal activity of the company is that of clothing design and maker.

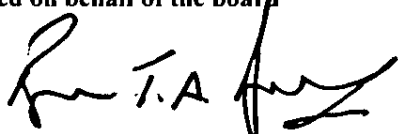
DIRECTORS

The director who served during the year was:

HA Wili

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Signed on behalf of the board



WSM SERVICES LIMITED
Company Secretary

for and on behalf of
WSM Services Ltd
Secretary

Approved by the Board on 29/1/10

HILARY WILI CLOTHING & COSTUME LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter dated 24 April 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

WSM Partners LLP

**WSM Partners LLP
Registered Auditors and
Chartered Accountants**

Pinnacle House
17-25 Hartfield Road
Wimbledon
London
SW19 3SE

29/1/10
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HILARY WILI CLOTHING & COSTUME LIMITED

Profit and loss account for the year ended 31 October 2009

	<i>Notes</i>	2009	2008
		£	£
TURNOVER		85,495	77,518
Cost of sales		(32,710)	(31,755)
Gross profit		52,785	45,763
Administrative expenses		(33,563)	(38,796)
OPERATING PROFIT	2	19,222	6,967
Other interest receivable and similar income		5	25
Interest payable and similar charges		(23)	(97)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19,204	6,895
Taxation on profit on ordinary activities	4	(3,959)	(1,432)
PROFIT FOR THE FINANCIAL YEAR		15,245	5,463

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

There were no recognised gains nor losses other than those included in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements.

HILARY WILI CLOTHING & COSTUME LIMITED

Balance sheet at 31 October 2009


	<i>Notes</i>	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	5	1,138	1,318
CURRENT ASSETS			
Stock	6	500	500
Debtors	7	7,875	4,053
Cash at bank and in hand		6,114	767
		14,489	5,320
Creditors: amounts falling due within one year	8	(9,205)	(4,961)
NET CURRENT ASSETS		5,284	359
TOTAL ASSETS LESS CURRENT LIABILITIES		6,422	1,677
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	6,420	1,675
SHAREHOLDER'S FUNDS	12	6,422	1,677

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 October 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 29/1/10 and signed on its behalf.

 HA Wili - Director

The notes on pages 6 to 8 form part of these financial statements.

HILARY WILI CLOTHING & COSTUME LIMITED

Notes to the financial statements for the year ended 31 October 2009

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable accounting standards.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents the value of the work performed within the year, including a right to consideration obtained in advance of rendering an invoice and excluding amounts invoiced in advance for work performed.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 15% on a reducing balance basis

d) Stocks

Stock is valued at the lower of cost and estimated net realisable value. The cost of raw materials is determined on the first in first out basis. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Depreciation	<u>180</u>	<u>212</u>

3 DIRECTOR'S EMOLUMENTS

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Emoluments	<u>10,663</u>	<u>12,000</u>

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
United Kingdom corporation tax at 21%	<u>3,959</u>	<u>1,432</u>

Factors affecting tax charge for the period

Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21%	4,033	1,448
Effects of:		
Capital allowances in excess of depreciation	(74)	13
Change in tax rate during the year	-	(29)
Current tax charge for the year	<u>3,959</u>	<u>1,432</u>

HILARY WILI CLOTHING & COSTUME LIMITED

Notes to the financial statements for the year ended 31 October 2009 (continued)

5 TANGIBLE FIXED ASSETS

	<i>Land & buildings</i>	<i>Fixtures & fittings</i>	<i>Computer equipment</i>	<i>Total</i>
	£	£	£	£
Cost:				
At 1 November 2008	115	3,006	170	3,291
Depreciation:				
At 1 November 2008	-	1,844	129	1,973
Provision for the year	-	174	6	180
At 31 October 2009	-	2,018	135	2,153
Net book value:				
At 31 October 2009	115	988	35	1,138
At 31 October 2008	115	1,162	41	1,318

The net book value of land and buildings at 31 October 2009 is made up as follows:

	<i>2009</i>	<i>2008</i>
	£	£
Long-term leasehold premises	115	115

6 STOCKS

	<i>2009</i>	<i>2008</i>
	£	£
Raw materials	500	500

7 DEBTORS

	<i>2009</i>	<i>2008</i>
	£	£
Trade debtors	6,697	3,253
Other debtors	1,178	800
	7,875	4,053

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<i>2009</i>	<i>2008</i>
	£	£
Other creditors	1,320	1,409
Corporation tax	3,959	1,432
Other tax and social security	3,926	2,120
	9,205	4,961

HILARY WILI CLOTHING & COSTUME LIMITED

Notes to the financial statements for the year ended 31 October 2009 (continued)

9 CALLED-UP SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10 RESERVES

	<i>Profit and loss account</i>
	£
At 1 November 2008	1,675
Profit for the year	15,245
Dividends paid (note 11)	<u>(10,500)</u>
At 31 October 2009	<u>6,420</u>

11 DIVIDENDS

	<u>2009</u>	<u>2008</u>
	£	£
On equity shares:		
Interim dividend in respect of the year ended 31 October 2009 of 525,000.00p (2008 :350,000.00p) per share	<u>10,500</u>	<u>7,000</u>

12 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	<u>2009</u>	<u>2008</u>
	£	£
Profit for the year	15,245	5,463
Dividends	<u>(10,500)</u>	<u>(7,000)</u>
Net addition to (2008 reduction in) shareholder's funds	4,745	(1,537)
Shareholder's funds at 1 November 2008	<u>1,677</u>	<u>3,214</u>
Shareholder's funds at 31 October 2009	<u>6,422</u>	<u>1,677</u>