

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2013

for

5 Way Hair Design Ltd.

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for the Year Ended 31 March 2013

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5 Way Hair Design Ltd.

Company Information
for the Year Ended 31 March 2013

DIRECTORS:

Mrs B Belli
A Belli

SECRETARY:

Mrs B Belli

REGISTERED OFFICE:

11 Panbride Road
Carnoustie
Angus
DD7 6HS

REGISTERED NUMBER:

SC238623 (Scotland)

ACCOUNTANTS:

James Fraser & Co. Ltd.
Chartered Accountants
Barry Business Centre
Main Street
Carnoustie
Angus
DD7 7RP

5 Way Hair Design Ltd. (Registered number: SC238623)

Report of the Directors
for the Year Ended 31 March 2013

The directors present their report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of a hairdressing salon.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

Mrs B Belli
A Belli

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:

Mrs B Belli - Director

23 August 2013

Profit and Loss Account
for the Year Ended 31 March 2013

	Notes	31.3.13 £	31.3.12 £
TURNOVER		55,704	58,725
Cost of sales		<u>19,499</u>	<u>19,401</u>
GROSS PROFIT		36,205	39,324
Administrative expenses		<u>17,206</u>	<u>17,074</u>
OPERATING PROFIT	2	18,999	22,250
Interest receivable and similar income		<u>2</u>	<u>1</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19,001	22,251
Tax on profit on ordinary activities	3	<u>3,849</u>	<u>4,413</u>
PROFIT FOR THE FINANCIAL YEAR		15,152	17,838
Retained profit brought forward		<u>1,417</u>	<u>1,079</u>
		16,569	18,917
Dividends		<u>(15,500)</u>	<u>(17,500)</u>
RETAINED PROFIT CARRIED FORWARD		<u>1,069</u>	<u>1,417</u>

Balance Sheet
31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	4		140		187
CURRENT ASSETS					
Stocks		500		500	
Debtors	5	504		504	
Cash at bank and in hand		<u>4,563</u>		<u>6,332</u>	
		5,567		7,336	
CREDITORS					
Amounts falling due within one year	6	<u>4,637</u>		<u>6,105</u>	
NET CURRENT ASSETS			<u>930</u>		<u>1,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,070</u>		<u>1,418</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account			<u>1,069</u>		<u>1,417</u>
SHAREHOLDERS' FUNDS			<u>1,070</u>		<u>1,418</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 23 August 2013 and were signed on its behalf by:

Mrs B Belli - Director

Notes to the Financial Statements
for the Year Ended 31 March 2013

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.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.13	31.3.12
	£	£
Depreciation - owned assets	<u>47</u>	<u>62</u>
Directors' remuneration and other benefits etc	<u>7,800</u>	<u>7,280</u>

3. **TAXATION**

Analysis of the tax charge

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

	31.3.13	31.3.12
	£	£
Current tax:		
UK corporation tax	<u>3,849</u>	<u>4,413</u>
Tax on profit on ordinary activities	<u>3,849</u>	<u>4,413</u>

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2012 and 31 March 2013	<u>474</u>
DEPRECIATION	
At 1 April 2012	287
Charge for year	<u>47</u>
At 31 March 2013	<u>334</u>
NET BOOK VALUE	
At 31 March 2013	<u>140</u>
At 31 March 2012	<u>187</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2013

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.13	31.3.12
	£	£
Prepayments and accrued income	<u>504</u>	<u>504</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.13	31.3.12
	£	£
Trade creditors	1	1
Corporation tax provision	3,849	4,413
Directors' current accounts	177	1,081
Accrued expenses	<u>610</u>	<u>610</u>
	<u>4,637</u>	<u>6,105</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13	31.3.12
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

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