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**'ORGANZA' HAIR DESIGN LIMITED
FINANCIAL ACCOUNTS IN RESPECT OF
THE YEAR ENDING 31ST JULY 2008**

A.G.ACCOUNTING(EST.1983)
MEMBER OF THE INSTITUTE OF FINANCIAL ACCOUNTANTS
INCORPORATED ACCOUNTANTS
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COMPANIES HOUSE

'ORGANZA' HAIR DESIGN LIMITED
FINANCIAL REPORT AND ACCOUNTS FOR THE YEAR ENDING 31st JULY 2008

REPORT OF THE DIRECTORS

The directors submit their Report and Accounts for the year ending 31st July 2008

The company was incorporated on 12th July 2002

PRINCIPAL ACTIVITY

The principal activity of the company is that of hair design predominantly, but not exclusively for a female clientele.

DIRECTORS

The directors of the company during the year and their beneficial interest in the shares of the company were as follows.

Mrs W. Peddie	No of ordinary shares held 1 Share
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STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year, 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 that period.

In preparing these accounts, the directors are required to select suitable accounting policies and then apply them consistently make judgments and estimates that are reasonable and prudent follow applicable standards subject to any material departures disclosed and explained in the Accounts.

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

the directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Accounts comply with the Companies Act 1985.

They are 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.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Approved by the Board of Directors and signed on behalf of the Board on 28th April 2009

x W. Peddie

MRS W. PEDDIE
COMPANY DIRECTOR

**'ORGANZA' HAIR DESIGN LIMITED
PROFIT & LOSS ACCOUNT IN RESPECT
OF THE YEAR ENDING 31ST JULY 2008**

	Notes	2008	2007
		£	£
TURNOVER		43291	48,565
BANK INTEREST RECEIVED		<u>253</u>	<u>186</u>
		43544	48,751
DIRECTOR'S REMUNERATION	2	5000	4,800
		5245	43,951
OTHER OVERHEAD COSTS		<u>30056</u>	<u>39,083</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3243	4,867
TAX ON PROFIT ON ORDINARY ACTIVITIES		<u>691</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		2552	4,867
DIVIDEND PAID		<u>2536</u>	<u>3,000</u>
		16	1,867
REVENUE RESERVES BROUGHT FORWARD		<u>10989</u>	9,122
REVENUE RESERVES CARRIED FORWARD		<u>11005</u>	10,989

'ORGANZA' HAIR DESIGN LIMITED
BALANCE SHEET AS AT 31st JULY 2008

2007	Notes	£	£
£ 180 Formation Expenses			180
2,245 Salon Equipment			1684
CURRENT ASSETS			
500 Stock in Hand		500	
<u>9,673</u> Bank		<u>10175</u>	
10,173		10675	
CURRENT LIABILITIES			
1,467 Trade & Sundry Creditors	3	1534	
<u>140</u> Loan Advance-W.Peddle		<u>0</u>	
1,607		1534	
<u>8,565</u>			<u>9141</u>
<u>10,990</u> NET WORTH			<u>11005</u>
REPRESENTED BY			
1 Issued Share Capital	4		1
<u>10,989</u> Reserves			<u>11004</u>
<u>10,990</u>			<u>11005</u>

The directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended 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 as far as applicable to this company.

"The accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act relating to small companies (Section 246(8) of the Act)".



 Mrs. G.J. PEDDIE

DIRECTOR
 28TH April 2009

'ORGANZA' HAIR DESIGN LIMITED

NOTES TO THE ACCOUNTS IN RESPECT OF THE YEAR ENDING 31ST JULY 2008

1.ACCOUNTING POLICIES

- (a) **Basis of Accounting**
The Accounts are prepared under the historical cost basis of accounting
- (b) **Cash Flow**
The Accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting 1 'Cash Flow Statements'.
- (c) **Turnover represents income for the year.**
- (d) **Tangible Fixed Assets**
Depreciation is provided so as to write down the cost of tangible fixed assets to their estimated residual value over their expected useful lives on the reducing balance basis as follows.

Salon Equipment	25%
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- (e) **Deferred taxation is provided on the liability method at the corporation tax rate ruling at the year end to take account of timing differences between capital allowances claimed for taxation purposes and the charge for depreciation for accounts purposes other than those timing differences which can reasonably be expected to continue in the foreseeable future.**

2.STAFF COSTS

The charge for staff costs includes the following

	2008	2007
	£	£
Directors Remuneration	5000	4,800

'ORGANZA' HAIR 'DESIGN' LIMITED

NOTES TO THE ACCOUNTS IN RESPECT OF THE YEAR ENDING 31ST JULY 2008

**3.CREDITORS.AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Sundry Creditors	1534	1,467
Loan Advance-W.Peddie	<u>0</u>	<u>140</u>
	1534	1,607

4.SHARE CAPITAL

	£	£
Authorized 100 Ordinary Shares of £1 each	10,000	10,000
Alloted,called up and fully paid 100 Ordinary Shares of £1 each	1	1

'Organza' Hair Design Limited
Trading & Profit & Loss Account in respect of the year ending 31 July 2008

Sales Income		£	43291
	£		
Salon Purchases	5245		
Director's Remuneration	5000		
Wages incl. Employers N.I.	<u>16450</u>		<u>26695</u>
GROSS PROFIT			16596
Overheads	£		
Rent & Rates incl Water	7275		
Heat, Light & Telephone	1384		
Printing, Stationery, Advertising & Posts	0		
Repairs & Renewals	63		
Professional Fees	700		
Insurance	563		
Bank Charges	263		
Bank Interest	226		
Depreciation	561		
General Expenses	<u>2571</u>		<u>13606</u>
Net Trading Profit			2990
Bank Interest Received			<u>253</u>
Net Profit			<u>3243</u>