

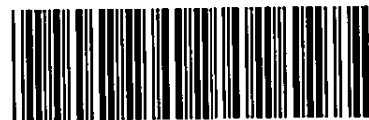
Registered number. 03053799

## London College of Beauty Therapy Limited

### ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

THURSDAY



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COMPANIES HOUSE

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**London College of Beauty Therapy Limited**

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**INDEPENDENT AUDITORS' REPORT TO LONDON COLLEGE OF BEAUTY THERAPY LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of London College of Beauty Therapy Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

*Nexia Smith & Williamson*

Jeffery Selden (Senior statutory auditor)

for and on behalf of

**Nexia Smith & Williamson**

Chartered Accountants  
Statutory Auditor

1 Bishops Wharf  
Walnut Tree Close  
Guildford  
Surrey  
GU1 4RA

Date *24/2/2011*

**London College of Beauty Therapy Limited**  
**REGISTERED NUMBER: 03053799**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2011**

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Tangible assets	2		170,916		174,624
<b>CURRENT ASSETS</b>					
Stocks		118,711		139,302	
Debtors		612,671		462,693	
Cash at bank		2,335,118		1,842,405	
		<u>3,066,500</u>		<u>2,444,400</u>	
<b>CREDITORS</b> amounts falling due within one year		(889,383)		(1,115,983)	
<b>NET CURRENT ASSETS</b>			<u>2,177,117</u>		<u>1,328,417</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,348,033</u>		<u>1,503,041</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>2,348,031</u>		<u>1,503,039</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,348,033</u>		<u>1,503,041</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 December 2011

  
**E Cavalier**  
 Director

The notes on pages 3 to 5 form part of these financial statements

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## London College of Beauty Therapy Limited

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover from Government contracts which is the nature of grant income is recognised on a straight line basis over the period to which it relates

Other turnover is recognised as the services or goods are provided

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

S/Term Leasehold Property	-	over the period of the lease
Motor vehicles	-	20% straight line
Office equipment	-	20-33% straight line
Computer equipment	-	33% straight line

##### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**London College of Beauty Therapy Limited**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2011**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2010	830,818
Additions	157,910
At 31 July 2011	<u>988,728</u>
<b>Depreciation</b>	
At 1 August 2010	656,194
Charge for the year	161,618
At 31 July 2011	<u>817,812</u>
<b>Net book value</b>	
At 31 July 2011	<u>170,916</u>
At 31 July 2010	<u><u>174,624</u></u>

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**London College of Beauty Therapy Limited**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2011**

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**3. SHARE CAPITAL**

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>