

Registered number  
3889510

Lacecare Limited  
Report and Accounts  
31 December 2010

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**Lacecare Limited**  
**Registered number: 3889510**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2010

**Principal activities**

The company's principal activity during the year continued to be that of commission agents for commercial chemical products

**Directors**

The following persons served as directors during the year

Mapsbury Directors Limited  
A J Dunn (appointed 1 October 2010)

**Small company provisions**

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

This report was approved by the board on 1 April 2011 and signed on its behalf

Mapsbury Secretaries Limited  
Secretary



**Lacecare Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2010**

	<b>Notes</b>	<b>2010</b> €	<b>2009</b> €
<b>Turnover</b>	2	449,258	1,201,584
Cost of sales		(433,442)	(1,127,621)
<b>Gross profit</b>		<u>15,816</u>	<u>73,963</u>
Administrative expenses		(14,683)	(49,302)
<b>Operating profit</b>		<u>1,133</u>	<u>24,661</u>
<b>Profit on ordinary activities before taxation</b>		<u>1,133</u>	<u>24,661</u>
Tax on profit on ordinary activities	3	(317)	(6,264)
<b>Profit for the financial year</b>		<u>816</u>	<u>18,397</u>

**Lacecare Limited**  
**Balance Sheet**  
**as at 31 December 2010**

	Notes	2010 €	2009 €
<b>Current assets</b>			
Stocks		209,000	374,500
Debtors	4	124,441	192,074
Cash at bank and in hand		24,531	124,271
		<u>357,972</u>	<u>690,845</u>
<b>Creditors: amounts falling due within one year</b>	5	(374,189)	(657,878)
<b>Net current (liabilities)/assets</b>		<u>(16,217)</u>	<u>32,967</u>
<b>Net (liabilities)/assets</b>		<u>(16,217)</u>	<u>32,967</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,386	1,386
Profit and loss account	7	(17,603)	31,581
<b>Shareholder's funds</b>		<u>(16,217)</u>	<u>32,967</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

Mapsby Directors Limited  
 Director  
 Approved by the board on 1 April 2011



**Lacecare Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Foreign currencies***

The accounts are expressed in euros which is the currency used for the majority of the company's transactions. Transactions in other currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated at the rate of exchange ruling at the balance sheet date, with the exception of share capital which is translated at the rate ruling on incorporation. All differences are taken to the profit and loss account.

<b>2 Turnover</b>	<b>2010</b>	<b>2009</b>
Turnover attributable to geographical markets outside the UK	100.0%	100.0%
<b>3 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
UK corporation tax	317	6,264
<b>4 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Trade debtors	120,000	192,074
Other debtors	4,441	-
	<u>124,441</u>	<u>192,074</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Trade creditors	37,561	309,267
Amounts owed to group undertakings and undertakings in which the company has a participating interest	292,711	338,711
Corporation tax	317	7,900
Other creditors	43,600	2,000
	<u>374,189</u>	<u>657,878</u>

**Lacecare Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2010**

<b>6 Share capital</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>No</b>	<b>No</b>	<b>€</b>	<b>€</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	<u>1,386</u>	<u>1,386</u>
 <b>7 Profit and loss account</b>			<b>2010</b>	
			<b>€</b>	
At 1 January 2010			31,581	
Profit for the year			816	
Dividends			(50,000)	
At 31 December 2010			<u>(17,603)</u>	
 <b>8 Dividends</b>			<b>2010</b>	<b>2009</b>
			<b>€</b>	<b>€</b>
Dividends for which the company became liable during the year				
Dividends paid			<u>50,000</u>	<u>108,534</u>