

Company Registration No. 05664057 (England and Wales)

BIOLUSTRE UK LIMITED

Report and Accounts

31 January 2010

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BIOLUSTRE UK LIMITED
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for the year ended 31 January 2010

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Biolustre UK LTD

Directors' Report for the year ended 31st January 2010

The Directors present their report and accounts for the year ended 31 January 2010

Principal activities

The company's principal activity during the period was as a distributor of hair and beauty treatment products

Directors

The following directors served during the year:

Lynne Warrington
Paul Foulger
Adam Reynolds

Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The report was approved by the board on 24 October 2010



Adam Reynolds
Director

Biolustre UK LTD**Profit and Loss account for the year ended 31st January 2010**

	Notes	2010 £	2009 £
Turnover		44,356	87,959
Cost of sale		<u>(27,696)</u>	<u>(37,388)</u>
Gross profit		16,660	50,571
Administrative expenses		<u>(19,853)</u>	<u>(69,758)</u>
Loss before taxation	2	(3,193)	(19,187)
Tax on loss on ordinary activities	3	<u>-</u>	<u>483</u>
Loss for the year		<u><u>(3,193)</u></u>	<u><u>(18,704)</u></u>

Biolustre UK LTD**Balance Sheet 31st January 2010**


	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	4		-		1,552
Current assets					
Stocks		6,831		500	
Debtors	5	15,077		7,390	
Cash at bank		<u>4,678</u>		<u>17,998</u>	
		26,586		25,888	
Creditors					
Amounts falling due within one year	6	<u>(42,720)</u>		<u>(40,381)</u>	
Net current liabilities			<u>(16,134)</u>		<u>(14,493)</u>
Net liabilities			<u>(16,134)</u>		<u>(12,941)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		<u>(16,234)</u>		<u>(13,041)</u>
Shareholders' funds			<u>(16,134)</u>		<u>(12,941)</u>

For the financial year ended 31 January 2010 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 directors acknowledge their 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 of 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.

These financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 24 October 2010


Adam Reynolds
Director

Company Registration No. 05664057

1. Accounting policies

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)

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement from its parent company

Going Concern

The financial statements have been prepared on the assumption that the company is a going concern. The directors believe it is appropriate to prepare these financial statements on a going concern basis which assumes continued financial support from the shareholders

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discount

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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings and office equipment - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Recognition of deferred tax asset is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. The deferred tax balance has not been discounted

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Loss before taxation

	2010 £	2009 £
Operating loss is stated after charging		
Depreciation of tangible assets	<u>1,552</u>	<u>1,475</u>

3 Taxation

	2010 £	2009 £
Domestic current tax		
Adjustment in respect of prior periods	<u>-</u>	<u>(483)</u>
Current tax credit	<u>-</u>	<u>(483)</u>

There is no provision for UK corporation tax due to tax losses incurred during the year, subject to agreement with HM Revenue & Customs. Accumulated tax losses have not been recognised as deferred tax assets

Biolustre UK LTD**Notes to the Financial Statements – continued for the year ended 31st January 2010****4 Fixed Assets**

	Computer Equipment £
Cost	
At 1 February 2009 and 31 January 2010	<u>4,431</u>
Depreciation	
At 1 February 2009	2,879
Charge for the year	<u>1,552</u>
At 31 January 2010	<u>4,431</u>
Net Book Value	
At 31 January 2010	<u>-</u>
At 31 January 2009	<u>1,552</u>

5 Debtors

	2010 £	2009 £
Trade debtors	1,115	6,828
Prepayments & accrued income	13,962	562
	<u>15,077</u>	<u>7,390</u>

6 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	23,695	24,016
Tax and social security costs	2,458	1,497
Accrued expenses & deferred income	16,567	14,868
	<u>42,720</u>	<u>40,381</u>

7 Share Capital

	2010 £	2009 £
Authorised		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Biolustre UK LTD

Notes to the Financial Statements – continued for the year ended 31st January 2010

8 Statement of movements on reserves

	Profit and loss account £
Balance at 1 February 2009	(13,041)
Loss for the year	(3,193)
	<hr/>
Balance at 31 January 2010	<u>(16,234)</u>