

LA MODE HAIR SALON LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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COMPANIES HOUSE

Company No. : 5729022

LA MODE HAIR SALON LIMITED

DIRECTOR :

Mr Fu Choi Lee

SECRETARY :

Ms Tieu Lan Phung

REGISTERED OFFICE :

First Floor
66 Shaftesbury Avenue
London
W1D 6LX

TRADING ADDRESS :

265 Edgware Road
Colindale
London
NW9 6NB

ACCOUNTANTS :

KAM LEE ASSOCIATES
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

BANKERS:

Abbey National
Business National House
301 St Vincent Street
Glasgow
G2 5NB

LA MODE HAIR SALON LIMITED
REPORT OF THE DIRECTOR

The Director presents his report with the Accounts of the company for the year ended 31 March 2009 as follows :

PRINCIPAL ACTIVITIES

The principal activity of the company was that of Hair Dressers.

REVIEW OF BUSINESS

The results of the company's trading for the period are shown in the Accounts and the notes thereon.

The Director considers the state of the company's affairs to be satisfactory and it is anticipated that, in the absence of unforeseen circumstances, the company will continue to trade satisfactorily.

DIVIDENDS

The Director recommends the payment of dividend of £110.00 per share on Ordinary Share of £1.00 each.


DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the director has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

BY ORDER OF THE BOARD



Mr Fu Choi Lee
Director

Date : 16/12/2009

LA MODE HAIR SALON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009

	<u>NOTES</u>	<u>2009</u> £	<u>2008</u> £
<u>TURNOVER</u>	2	112,198	132,992
<u>COST OF SALES</u>		(4,971)	(5,747)
		-----	-----
<u>GROSS PROFIT</u>		107,227	127,245
Administrative Expenses		(92,477)	(97,741)
Interest Payable & Similar Charges	3	(36)	(55)
Interest Receivable & Similar Income		117	265
		-----	-----
<u>PROFIT BEFORE TAXATION</u>	4	14,831	29,714
<u>TAXATION</u>	5	(3,151)	(5,913)
		-----	-----
<u>PROFIT AFTER TAXATION</u>		£ 11,680	£ 23,801
		=====	=====

The notes on pages 5 to 6 form part of these Accounts.

LA MODE HAIR SALON LIMITED
BALANCE SHEET
AT 31 MARCH 2009

	<u>NOTES</u>	<u>2009</u>	<u>2008</u>
		£	£
<u>FIXED ASSETS</u>	7	51,764	52,205
<u>CURRENT ASSETS</u>			
Stock		200	200
Debtors & Prepayment	8	476	438
Cash at Bank & in Hand		8,531	12,080
		-----	-----
		9,207	12,718
		-----	-----
<u>CREDITORS</u> : Amounts falling due within one year	9	(9,419)	(13,993)
		-----	-----
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(212)	(1,275)
		-----	-----
		51,552	50,930
<u>CREDITORS</u> : Amounts falling due after more than one year	10	(49,983)	(50,041)
		-----	-----
<u>NET ASSETS</u>		£ 1,569	£ 889
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Issued Share Capital	11	100	100
Profit and Loss Account	12	1,469	789
		-----	-----
Shareholders' Funds	13	£1,569	£ 889
		=====	=====

EXEMPTION FROM AN AUDIT

For the year ended 31 March 2009 the company was entitled to exemption under S249A(1) of Companies Act 1985.

No notice has been deposited under S249B(2) of the Act in relation to the company's accounts for the financial period.

The director acknowledges his responsibility for:-

- i ensuring that the company keeps accounting records which comply with S221 and,
- ii preparing accounts which give a true and fair view in accordance with the requirements of S226 and which otherwise comply with the requirements of the Companies Act 1985.

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the Board :

Director
Mr Fu Choi Lee

Date:

16/12/2009

The notes on pages 5 to 6 form part of these Accounts.

LA MODE HAIR SALON LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

- a) The Accounts have been prepared under the historical cost convention. The Company has taken advantage of exemption at Financial Reporting Standard No.1 from the requirement to produce cashflow statement on the grounds that it is a small company.
- b) Stocks have been valued at the lower of cost and net realisable value.
- c) Depreciation is calculated on reducing balance basis at the following annual rates:-

Fixtures, Fittings & Equipment 20%

2. TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided net of value added tax.

3. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2009</u>	<u>2008</u>
	£	£
Bank Charges and Interest	36	55
	<u>=====</u>	<u>=====</u>

4. PROFIT BEFORE TAXATION

This is stated after charging :

Depreciation	441	735
Director's Remuneration	20,800	21,200
Accountants' Remuneration	3,304	3,678
	<u>=====</u>	<u>=====</u>

5. TAXATION

Based on Profits for the period:

UK Corporation Tax @21%	3,093	5,913
Underpayment	58	-
	<u>-----</u>	<u>-----</u>
	3,151	5,913
	<u>=====</u>	<u>=====</u>

6. STAFF COSTS

Director's Remuneration	20,800	21,200
Salaries and Wages	36,730	52,771
Social Security Costs	16,303	5,404
	<u>-----</u>	<u>-----</u>
	73,833	79,375
	<u>=====</u>	<u>=====</u>

Average Number of Employees	6	6
	=	=

LA MODE HAIR SALON LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

7. <u>FIXED ASSETS</u>		Fixtures Fittings & Equipment	Total
	Goodwill		
<u>Costs</u>	£	£	£
At 1/04/2008	50,000	4,000	54,000
Additions	-	-	-
	-----	-----	-----
At 31/03/2009	50,000	4,000	54,000
<u>Depreciation</u>	-		
At 1/4/2008	-	1,795	1,795
Depreciation for the year	-	441	441
	-----	-----	-----
At 31/03/2009	-	2,236	2,236
<u>NET BOOK VALUES</u>	=====	=====	=====
At 31/3/2008	50,000	2,205	52,940
	=====	=====	=====
At 31/3/2009	50,000	1,764	51,764
	=====	=====	=====
8. <u>DEBTORS & PREPAYMENT</u>		<u>2009</u>	<u>2008</u>
		£	£
Prepayment		476	438
		=====	=====
9. <u>CREDITORS</u> : Amounts falling due within one year			
Accruals		3,053	4,527
Other Taxation and Social Security		3,273	3,553
Corporation Tax Provision		3,093	5,913
		-----	-----
		9,419	13,993
		=====	=====
10. <u>CREDITORS</u> : Amount falling due after more than one year			
Director's Loans		49,983	50,041
		=====	=====
11. <u>SHARE CAPITAL</u>			
Authorised Share Capital			
1,000 Ordinary Shares of £1 each		1,000	1,000
		=====	=====
Issued Share Capital			
100 Ordinary Shares of £1 each		100	100
		=====	=====
12. <u>STATEMENT OF MOVEMENT ON PROFIT & LOSS ACCOUNT</u>			
Balance at 01/04/2008		789	
Retained Profit for the year		11,680	
<u>Less: Dividend</u>		(11,000)	

Balance at 31/03/2009		1,469	
		=====	
13. <u>SHAREHOLDERS' FUNDS</u>			
Reconciliation of Movements on Shareholders' Funds			
Profit For The Financial Year After Taxation		11,680	23,801
Dividends		(11,000)	(27,000)
		-----	-----
Net Addition to Shareholders' Funds		680	(3,199)
Opening Shareholders' Funds		889	4,088
		-----	-----
Closing Shareholders' Funds		1,569	889
		=====	=====

ACCOUNTANTS' REPORT
TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
LA MODE HAIR SALON LIMITED

Without conducting an audit, we have prepared the annexed Balance Sheet at 31 March 2009 and Profit and Loss Account for the year ended 31 March 2009 from the books and vouchers kept by La Mode Hair Salon Limited, and from information and explanations given to us and we hereby certify that it is in accordance therewith.



Kam Lee Associates
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

Date

16 December 2009