

LA MODE HAIR SALON LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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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 2010 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 does not recommend the payment of dividend

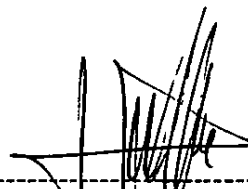
DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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 2006. 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 Ru Choi Lee
Director

Date

3/11/2010

LA MODE HAIR SALON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

| | <u>NOTES</u> | <u>2010</u> £ | <u>2009</u> £ |
|---------------------------------------|--------------|------------------|------------------|
| <u>TURNOVER</u> | 2 | 108,581 | 112,198 |
| <u>COST OF SALES</u> | | (5,041) | (4,971) |
| | | ----- | ----- |
| <u>GROSS PROFIT</u> | | 103,540 | 107,227 |
| Administrative Expenses | | (103,664) | (92,477) |
| Interest Payable & Similar Charges | 3 | (16) | (36) |
| Interest Receivable & Similar Income | | 75 | 117 |
| | | ----- | ----- |
| <u>PROFIT /(LOSS) BEFORE TAXATION</u> | 4 | (65) | 14,831 |
| <u>TAXATION</u> | 5 | - | (3,151) |
| | | ----- | ----- |
| <u>PROFIT / (LOSS) AFTER TAXATION</u> | | £ (65) | £ 11,680 |
| | | ===== | ===== |

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

LA MODE HAIR SALON LIMITED
BALANCE SHEET
AT 31 MARCH 2010

| | <u>NOTES</u> | <u>2010</u> | <u>2009</u> |
|---|--------------|-------------|-------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | 7 | 51,411 | 51,764 |
| <u>CURRENT ASSETS</u> | | | |
| Stock | | 200 | 200 |
| Debtors & Prepayment | 8 | 301 | 476 |
| Cash at Bank & in Hand | | 6,606 | 8,531 |
| | | ----- | ----- |
| | | 7,107 | 9,207 |
| | | ----- | ----- |
| <u>CREDITORS</u> Amounts falling due within one year | 9 | (7,031) | (9,419) |
| | | ----- | ----- |
| <u>NET CURRENT ASSETS/(LIABILITIES)</u> | | 76 | (212) |
| | | ----- | ----- |
| | | 51,487 | 51,552 |
| <u>CREDITORS</u> Amounts falling due after more than one year | 10 | (49,983) | (49,983) |
| | | ----- | ----- |
| <u>NET ASSETS</u> | | £ 1,504 | £ 1,569 |
| | | ===== | ===== |
| <u>CAPITAL AND RESERVES</u> | | | |
| Issued Share Capital | | 100 | 100 |
| Profit and Loss Account | 11 | 1,401 | 1,469 |
| | | ----- | ----- |
| Shareholders' Funds | 12 | £ 1,504 | £ 1,569 |
| | | ===== | ===== |

EXEMPTION FROM AN AUDIT

For the year ended 31 March 2010 the company was entitled to exemption from audit under Section 477 of Companies Act 2006 and that no member or members have requested on audit pursuant to Section 476 of the Act

The director acknowledge his responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the Board

Director

Mr Fu Choi Lee

Date.

3/11/2010

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 2010

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>2010</u> | <u>2009</u> |
|---------------------------|-------------------|-------------------|
| | £ | £ |
| Bank Charges and Interest | 16 | 36 |
| | <u> </u> | <u> </u> |

4 PROFIT BEFORE TAXATION

| | | |
|-------------------------------|-------------------|-------------------|
| This is stated after charging | | |
| Depreciation | 353 | 441 |
| Director's Remuneration | 25,500 | 20,800 |
| Accountants' Remuneration | 3,041 | 3,304 |
| | <u> </u> | <u> </u> |

5 TAXATION

| | | |
|---------------------------------|-------------------|-------------------|
| Based on Profits for the period | | |
| UK Corporation Tax @21% | - | 3,093 |
| Underpayment | - | 58 |
| | <u> </u> | <u> </u> |
| | - | 3,151 |
| | <u> </u> | <u> </u> |

6 STAFF COSTS

| | | |
|-------------------------|-------------------|-------------------|
| Director's Remuneration | 25,500 | 20,800 |
| Salaries and Wages | 52,777 | 36,730 |
| Social Security Costs | 5,882 | 16,303 |
| | <u> </u> | <u> </u> |
| | 84,159 | 73,833 |
| | <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 2010

| | | | | |
|----|---|----------|-------------------------------------|-------------|
| 7 | <u>FIXED ASSETS</u> | | Fixtures Fittings & Equipment | |
| | | Goodwill | | Total |
| | <u>Costs</u> | £ | £ | £ |
| | At 1/04/2009 | 50,000 | 4,000 | 54,000 |
| | Additions | - | - | - |
| | | ----- | ----- | ----- |
| | At 31/03/2010 | 50,000 | 4,000 | 54,000 |
| | | ----- | ----- | ----- |
| | <u>Depreciation</u> | | | |
| | At 1/4/2009 | - | 2,236 | 2,236 |
| | Depreciation for the year | - | 353 | 353 |
| | | ----- | ----- | ----- |
| | At 31/03/2010 | - | 2,589 | 2,589 |
| | <u>NET BOOK VALUES</u> | ===== | ===== | ===== |
| | At 31/3/2009 | 50,000 | 1,764 | 51,764 |
| | | ===== | ===== | ===== |
| | At 31/3/2010 | 50,000 | 1,411 | 51,411 |
| | | ===== | ===== | ===== |
| 8 | <u>DEBTORS & PREPAYMENT</u> | | <u>2010</u> | <u>2009</u> |
| | | | £ | £ |
| | Prepayment | | 301 | 476 |
| | | | ===== | ===== |
| 9 | <u>CREDITORS</u> Amounts falling due within one year | | | |
| | | | | |
| | Accruals | | 3,743 | 3,053 |
| | Other Taxation and Social Security | | 3,108 | 3,273 |
| | Corporation Tax Provision | | - | 3,093 |
| | | | ----- | ----- |
| | | | 7,031 | 9,419 |
| | | | ===== | ===== |
| 10 | <u>CREDITORS</u> Amount falling due after more than one year | | | |
| | | | | |
| | Director's Loans | | 49,983 | 49,983 |
| | | | ===== | ===== |
| 11 | <u>STATEMENT OF MOVEMENT ON PROFIT & LOSS ACCOUNT</u> | | | |
| | | | | |
| | Balance at 01/04/2009 | | 1,469 | |
| | Retained Profit /(Loss) for the year | | (65) | |
| | <u>Less</u> Dividend | | - | |
| | | | ----- | |
| | Balance at 31/03/2010 | | 1,404 | |
| | | | ===== | |
| 12 | <u>SHAREHOLDERS' FUNDS</u> | | | |
| | | | | |
| | Reconciliation of Movements on Shareholders' Funds | | | |
| | Profit / (Loss) For The Financial Year After Taxation | | (65) | 11,680 |
| | Dividends | | - | (11,000) |
| | | | ----- | ----- |
| | Net Addition to Shareholders' Funds | | (65) | 680 |
| | Opening Shareholders' Funds | | 1,569 | 889 |
| | | | ----- | ----- |
| | Closing Shareholders' Funds | | 1,504 | 1,569 |
| | | | ===== | ===== |

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 2010 and Profit and Loss Account for the year ended 31 March 2010 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

3 November 2010

LA MODE HAIR SALON LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

| | <u>2010</u> | <u>2009</u> |
|---|---------------|-----------------|
| | £ | £ |
| TURNOVER | 108,581 | 112,198 |
| COST OF SALES | | |
| Opening Stock | 200 | 200 |
| Purchases | 5,041 | 4,971 |
| <u>Less</u> Closing Stock | (200) | (200) |
| | ----- | ----- |
| | (5,041) | (4,971) |
| | ----- | ----- |
| GROSS PROFIT | 103,540 | 107,227 |
| Bank Interest Received | - | 17 |
| PAYE Online Incentive | 75 | 100 |
| | ----- | ----- |
| | 103,615 | 107,344 |
| <u>DEDUCT EXPENSES</u> | | |
| Director's Remuneration | 25,500 | 20,800 |
| Salaries & NIC | 58,659 | 53,033 |
| Rent | 7,200 | 7,200 |
| Rates | 3,135 | 3,065 |
| Light and Heat | 3,804 | 2,646 |
| Telephone | 451 | 410 |
| Repairs and Renewals | 117 | 104 |
| Advertising | - | 30 |
| Cleaning | 51 | - |
| Printing, Postage & Stationery | 53 | 63 |
| Accountancy Fees | 3,434 | 3,094 |
| Insurance | 477 | 346 |
| Bank Charges & Interest | 16 | 36 |
| Sundry Trade Expenses | 430 | 1,245 |
| Depreciation | | |
| Fixtures, Fittings & Equipment | 353 | 441 |
| | ----- | ----- |
| | (103,680) | (92,513) |
| | ----- | ----- |
| Net Profit / (Loss) For the Year | <u>£ (65)</u> | <u>£ 14,831</u> |