

Registered number
6067616

ANGELS ART LIMITED

Report and Accounts

31 January 2011

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COMPANIES HOUSE

ANGELS ART LIMITED

Registered number: 6067616

Director's Report

The director presents his report and accounts for the year ended 31 January 2011

Principal activities

The company's principal activity during the year continued to be that of hairdressing and beauty treatment

Directors

The following persons served as directors during the year

George Ghanem

Political and charitable donations

The company has donated £270 to Our Lady of Lebanon church

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 15 August 2011 and signed on its behalf



George Ghanem

Director

ANGELS ART LIMITED
Accountants' Report

Accountants' report to the director of
ANGELS ART LIMITED

You consider that the company is exempt from an audit for the year ended 31 January 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Ashmere & Co

ASHMERE & CO
Chartered Certified Accountants

27 Grasmere Avenue
London
W3 6JT

15 August 2011

ANGELS ART LIMITED
Profit and Loss Account
for the year ended 31 January 2011

	Notes	2011 £	2010 £
Turnover		243,953	188,658
Cost of sales		(89,218)	(69,025)
Gross profit		<u>154,735</u>	<u>119,633</u>
Administrative expenses		(140,211)	(108,719)
Operating profit	2	<u>14,524</u>	<u>10,914</u>
Interest payable	3	(4)	(1)
Profit on ordinary activities before taxation		<u>14,520</u>	<u>10,913</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>14,520</u>	<u>10,913</u>

ANGELS ART LIMITED
Balance Sheet
as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	2,390	2,236
Current assets			
Cash at bank and in hand	-	249	
Creditors: amounts falling due within one year	5	(42,506)	(57,121)
Net current liabilities		(42,506)	(56,872)
Net liabilities		(40,116)	(54,636)
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	(40,118)	(54,638)
Shareholder's funds		(40,116)	(54,636)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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


George Ghanem

Director

Approved by the board on 15 August 2011

ANGELS ART LIMITED
Notes to the Accounts
for the year ended 31 January 2011

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Furniture & office equipment 25% straight line

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>1,498</u>	<u>868</u>

3 Interest payable	2011	2010
	£	£
Interest payable	<u>4</u>	<u>1</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2010	4,338
Additions	<u>1,652</u>
At 31 January 2011	<u>5,990</u>
Depreciation	
At 1 February 2010	2,102
Charge for the year	<u>1,498</u>
At 31 January 2011	<u>3,600</u>
Net book value	
At 31 January 2011	<u>2,390</u>
At 31 January 2010	<u>2,236</u>

ANGELS ART LIMITED
Notes to the Accounts
for the year ended 31 January 2011

5 Creditors: amounts falling due within one year	2011	2010
	£	£
Bank loans and overdrafts	3,516	2,483
Trade creditors	16	4,915
Other taxes and social security costs	11,786	9,819
Other creditors	27,188	39,904
	<u>42,506</u>	<u>57,121</u>

6 Share capital	Nominal value	2011 Number	2011	2010
			£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

7 Profit and loss account	2011
	£
At 1 February 2010	(54,638)
Profit for the year	14,520
	<u>(40,118)</u>
At 31 January 2011	

8 Ultimate controlling party

The company has been controlled throughout the year by its director

ANGELS ART LIMITED
Detailed profit and loss account
for the year ended 31 January 2011

	2011	2010
	£	£
Sales	243,953	188,658
Cost of sales	(89,218)	(69,025)
Gross profit	<u>154,735</u>	<u>119,633</u>
Administrative expenses	(140,211)	(108,719)
Operating profit	<u>14,524</u>	<u>10,914</u>
Interest payable	(4)	(1)
Profit before tax	<u>14,520</u>	<u>10,913</u>