

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 December 2010  
for  
ENZ HAIRDRESSERS LTD

WEDNESDAY



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ENZ HAIRDRESSERS LTD

Contents of the Financial Statements  
for the Year Ended 31 December 2010

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	10
Trading and Profit and Loss Account	11

ENZ HAIRDRESSERS LTD

Company Information

for the Year Ended 31 December 2010

**DIRECTORS:**

A J Taylor  
E Atalay  
S E Atalay  
Mrs E Taylor

**SECRETARY:**

P J de Vroome

**REGISTERED OFFICE:**

Bridle House  
36 Bridle Lane  
London  
W1F 9BZ

**REGISTERED NUMBER:**

06703416 (England and Wales)

**ACCOUNTANTS:**

Brown Russell Chartered Accountants  
71a and 71c High Street  
Heathfield  
East Sussex  
TN21 8HU

ENZ HAIRDRESSERS LTD

Report of the Directors  
for the Year Ended 31 December 2010

The directors present their report with the financial statements of the company for the year ended 31 December 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of hairdressing and other beauty treatment

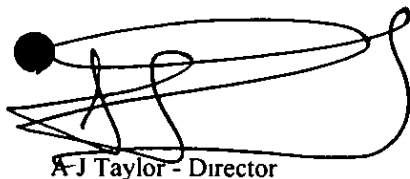
**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2010 to the date of this report.

A J Taylor  
E Atalay  
S E Atalay  
Mrs E Taylor

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

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'A J Taylor', is written over a horizontal line. The signature is stylized with loops and a long tail that extends to the right.

A J Taylor - Director

14 September 2011

**ENZ HAIRDRESSERS LTD**

**Profit and Loss Account**  
**for the Year Ended 31 December 2010**

		Year Ended 31 12 10 £	Period 22 9 08 to 31 12 09 £
	Notes		
<b>TURNOVER</b>		128,739	63,358
Cost of sales		<u>34,675</u>	<u>7,957</u>
<b>GROSS PROFIT</b>		94,064	55,401
Administrative expenses		<u>127,962</u>	<u>113,152</u>
<b>OPERATING LOSS</b>	2	(33,898)	(57,751)
Interest payable and similar charges		<u>3,751</u>	<u>3,855</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(37,649)	(61,606)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(37,649)</u>	<u>(61,606)</u>

The notes form part of these financial statements

**ENZ HAIRDRESSERS LTD****Balance Sheet**  
**31 December 2010**

	Notes	31 12 10 £	£	31 12 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		73,656		69,138
<b>CURRENT ASSETS</b>					
Stocks		1,000		-	
Debtors	5	12,261		262	
Cash at bank		<u>960</u>		<u>2,765</u>	
		14,221		3,027	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>183,479</u>		<u>121,377</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(169,258)</u>		<u>(118,350)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(95,602)		(49,212)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>3,553</u>		<u>12,294</u>
<b>NET LIABILITIES</b>			<u>(99,155)</u>		<u>(61,506)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and loss account	10		<u>(99,255)</u>		<u>(61,606)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(99,155)</u>		<u>(61,506)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

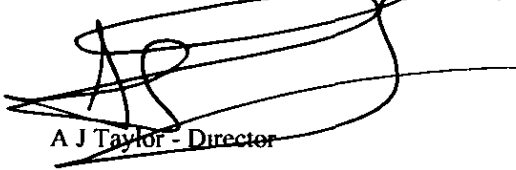
The notes form part of these financial statements

ENZ HAIRDRESSERS LTD

Balance Sheet - continued  
31 December 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 14 September 2011 and were signed on its behalf by



A J Taylor - Director



E Atalay - Director

The notes form part of these financial statements

**1 ACCOUNTING POLICIES****Accounting convention**

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)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures & Fittings 10% on cost

Property Improvements 10% on cost

The directors are of the opinion that a depreciation rate of 10% p a more fairly writes off each asset over its estimated useful life. If the assets had been written off at the rate of 20% the charge to the profit and loss account in 2010 would have been £19,397 and the written down value of assets would have been £54,259

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

**Going concern**

The liabilities of the company exceed the assets at the period end by £99,155 (2009 £61,506). The directors have confirmed their ongoing financial support of the company, and their ability to do so, for the foreseeable future. The financial statements have therefore been prepared on the going concern basis

**2 OPERATING LOSS**

The operating loss is stated after charging

	Year Ended 31 12 10 £	Period 22 9 08 to 31 12 09 £
Depreciation - owned assets	-	13,613
Depreciation - assets on hire purchase contracts	-	9,719
	<u>(4,229)</u>	<u>4,229</u>
Directors' remuneration and other benefits etc		



**ENZ HAIRDRESSERS LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2010**

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2010 nor for the period ended 31 December 2009

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2010	92,470
Additions	<u>4,518</u>
At 31 December 2010	<u>96,988</u>
<b>DEPRECIATION</b>	
At 1 January 2010 and 31 December 2010	<u>23,332</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>73,656</u>
At 31 December 2009	<u>69,138</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2010	38,874
Additions	<u>2,380</u>
At 31 December 2010	<u>41,254</u>
<b>DEPRECIATION</b>	
At 1 January 2010 and 31 December 2010	<u>9,719</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>31,535</u>
At 31 December 2009	<u>29,155</u>

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 12 10 £	31 12 09 £
Other debtors	<u>12,261</u>	<u>262</u>

**ENZ HAIRDRESSERS LTD****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2010****6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 12 10	31 12 09
	£	£
Hire purchase contracts	13,689	12,648
Trade creditors	20,991	1,539
Taxation and social security	-	4,441
Other creditors	<u>148,799</u>	<u>102,749</u>
	<u>183,479</u>	<u>121,377</u>

**7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31 12 10	31 12 09
	£	£
Hire purchase contracts	<u>3,553</u>	<u>12,294</u>

**8 SECURED DEBTS**

HSBC Private Bank has provided banking facilities to the company secured by a guarantee of £52,875 from A J Taylor

**9 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			31 12 10	31 12 09
Number	Class	Nominal value	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

**10 RESERVES**

	Profit and loss account £
At 1 January 2010	(61,606)
Deficit for the year	<u>(37,649)</u>
At 31 December 2010	<u>(99,255)</u>



## ENZ HAIRDRESSERS LTD

### Notes to the Financial Statements - continued for the Year Ended 31 December 2010

#### 11 RELATED PARTY DISCLOSURES

During the year the following transactions with related parties occurred

	Recharged costs 2010	Recharged costs 2009	Balance due from the company at 31/12/10 2010	Balance due from the company at 31/12/09 2009
Creditor - Phantom Music Management Ltd	1,284	0	1,284	0
A J Taylor, a director and shareholder of the company, is a director of Phantom Music Management Ltd				
	Highest amount outstanding during 2010	Highest amount outstanding during 2009	Balance due from the company at 31/12/10	Balance due from the company at 31/12/09
Loan - Sphere Entertainment Ltd	66,841	20,000	66,841	20,000
Loan - S Atalay	81,957	29,950	81,957	29,950

A J Taylor, a director and shareholder of the company, is a director of Sphere Entertainment Ltd

S Atalay is a director and shareholder of the company

#### 12 ULTIMATE CONTROLLING PARTY

The directors of the company are the ultimate controlling parties of the company by virtue of their shareholdings in the company

ENZ HAIRDRESSERS LTD

Report of the Accountants to the Directors of  
ENZ HAIRDRESSERS LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2010 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Brown Russell Chartered Accountants  
71a and 71c High Street  
Heathfield  
East Sussex  
TN21 8HU

Date

14/09/11

**ENZ HAIRDRESSERS LTD****Trading and Profit and Loss Account  
for the Year Ended 31 December 2010**

	Year Ended 31 12 10		Period 22 9 08 to 31 12 09	
	£	£	£	£
<b>Sales</b>		128,739		63,358
<b>Cost of sales</b>				
Purchases	18,460		6,911	
Advertising & Promotion	3,199		1,046	
Other direct costs	<u>13,016</u>		<u>-</u>	
		<u>34,675</u>		<u>7,957</u>
<b>GROSS PROFIT</b>		94,064		55,401
<b>Expenditure</b>				
Rates and water	11,396		6,777	
Premises insurance	572		1,012	
Heat, light & power	3,863		1,547	
Maintenance & repair	6,367		2,245	
Refuse collection	582		330	
Directors' salaries	(4,229)		4,229	
Salaries	5,820		22,306	
Social security	379		1,637	
Telephone	1,395		1,021	
Print, post and stationery	-		3,752	
Travelling	120		87	
Contract Staff	40,826		10,929	
Licences and insurance	730		-	
Rent	45,000		30,773	
Household and cleaning	9,814		-	
Professional fees	2,396		150	
Depreciation of tangible fixed assets				
Fixtures and fittings	-		23,332	
Entertainment	<u>-</u>		<u>165</u>	
		<u>125,031</u>		<u>110,292</u>
		(30,967)		(54,891)
<b>Finance costs</b>				
Bank charges	2,042		2,066	
Credit card charges	889		794	
Bank interest	14		8	
Hire purchase	<u>3,737</u>		<u>3,847</u>	
		<u>6,682</u>		<u>6,715</u>
<b>NET LOSS</b>		<u>(37,649)</u>		<u>(61,606)</u>

This page does not form part of the statutory financial statements