# ONE UP BEAUTY LTD. ABBREVIATED ACCOUNTS

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### FOR THE PERIOD 7 MAY 2007 TO 31 MARCH 2008



JRD Partnership (Scotland) Ltd Chartered Accountants 11 Portland Road Kilmarnock KA1 2BT

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#### <u>COMPANY INFORMATION</u> FOR THE PERIOD 7 MAY 2007 TO 31 MARCH 2008

**DIRECTORS:** 

C Stewart

G McCarroll C Aronson

SECRETARY:

C Stewart

**REGISTERED OFFICE:** 

60 Cross Arthurlie Street

Barrhead Renfrewshire G78 1RP

**REGISTERED NUMBER:** 

SC311531 (Scotland)

**ACCOUNTANTS:** 

JRD Partnership (Scotland) Ltd

Chartered Accountants 11 Portland Road Kılmarnock KA1 2BT

BANKERS:

Royal Bank of Scotland 29 Cross Arthurlie Street

Barrhead Glasgow G78 1QY

# ABBREVIATED BALANCE SHEET 31 MARCH 2008

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		7,924		9,721
Tangible assets	3		21,198		23,451
			29,122		33,172
CURRENT ASSETS					
Stocks		11,483		6,732	
Debtors		263		9,600	
Cash in hand		875		100	
		12,621		16,432	
CREDITORS					
Amounts falling due within one year	4	86,261		55,475	
NET CURRENT LIABILITIES			(73,640)		(39,043)
TOTAL ASSETS LESS CURRENT					
LIABILITIES			(44,518) =====		(5,871)
CAPITAL AND RESERVES			100		
Called up share capital	5		100		(5.972)
Profit and loss account			(44,618)		(5,873)
SHAREHOLDERS' FUNDS			(44,518)		(5,871)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

# ABBREVIATED BALANCE SHEET continued 31 MARCH 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 9 May 2008 and were signed on its behalf by

C Stewart Director

C Aronson Director

The notes form part of these abbreviated accounts

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERFOD 7 MAY 2007 TO 31 MARCH 2008

#### 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 January 2007)

#### Turnover

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

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc

33% on cost

#### 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### 2 INTANGIBLE FIXED ASSETS

	£
COST	
At 7 May 2007	
and 31 March 2008	10,000
AMORTISATION	
At 7 May 2007	279
Charge for period	1,797
At 31 March 2008	2,076
NET BOOK VALUE	
At 31 March 2008	7,924
	<del>==</del>
At 6 May 2007	9,721
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Total

# NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE PERIOD 7 MAY 2007 TO 31 MARCH 2008

3	TANGIBLE	FIXED ASSETS				Total £
	COST					
	At 7 May 200	7				24,707
	Additions					6,920
	At 31 March	2008				31,627
	DEPRECIA'	<b>TION</b>				
	At 7 May 200					1,256
	Charge for pe	mod				9,173
	At 31 March	2008				10,429
	NET BOOK					21 100
	At 31 March	2008				21,198
	At 6 May 200	)7				23,451
4	CREDITOR					
	The following	g secured debts are	e included within cree	ditors		
					2008	2007
					£	£
	Bank overdra	afts			77,939 ———	42,294
5	CALLED U	P SHARE CAPIT	<b>FAL</b>			
	Authorised					
	Number	Class <sup>*</sup>		Nominal	2008	2007
	1,000	Ordinary		value £1	£ 1,000	£ 1,000
	1,000	Oldin_,				
	Allotted, 1881	ed and fully paid.				
	Number	Class		Nominal	2008	2007
	100	Outman		value £1	£ 100	£ 2
	100 (2007 2)	Ordinary		£1	100	4
	(2007 2)				===	=======
	98 Ordinary	shares of £1 were	issued during the per	nod for cash of £98.		