

MICHAEL DOMINIC LIMITED

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FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH 2009

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NEWTON & COMPANY  
ACCOUNTANTS

WEDNESDAY



PC2 \*PDRCMAS\* 1159  
17/06/2009  
COMPANIES HOUSE

MICHAEL DOMINIC LIMITED

DIRECTORS: Mrs J O'Malley

REGISTERED NUMBER: 4035471

ACCOUNTANTS: Newton & Co.  
Accountants  
Henry Studdy House  
139 Bedeburn Road  
Jarrow  
Tyne and Wear

MICHAEL DOMINIC LIMITED  
FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2009

CONTENTS

1. Report of the Directors
2. Accountants' Report
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

**Appendix**

1. Trading and Profit and Loss Account

MICHAEL DOMINIC LIMITED  
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2009

The directors present their annual report with the accounts of the company for the Year ended 31st March 2009.

**PRINCIPAL ACTIVITY**

The principal activity for the year under review was that of hairdressing.

**DIRECTORS**

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2009</u>	<u>2008</u>
Mrs J O'Malley	1	1.

Continued.....

MICHAEL DOMINIC LIMITED  
REPORT OF THE DIRECTORS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2009

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the  
board of directors

S. O'Malley

Secretary

ACCOUNTANTS' REPORT  
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF  
MICHAEL DOMINIC LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st March 2009, set out on pages 3 to 5, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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NEWTON & COMPANY  
Accountants

MICHAEL DOMINIC LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2009

	<u>Notes</u>	£	<u>2009</u> £	£	<u>2008</u> £
TURNOVER	2		48,449		52,435
Cost of Sales			7,589		8,613
<u>GROSS PROFIT</u>			40,860		43,822
Net Operating Expenses					
Administrative Expenses		44,320		45,764	
Other Operating Income		(7,486)		(7,200)	
			36,834		38,564
<u>OPERATING PROFIT</u>	3		4,026		5,258
Income from Investments	4		4,026 40		5,258 409
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>			4,066		5,667
Tax on Ordinary Activities	5		845		1,175
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>			3,221		4,492
Dividends	13		5,000		6,000
<u>LOSS FOR THE YEAR</u>			£ (1,779)		£ (1,508)
<u>STATEMENT OF RETAINED EARNINGS</u>					
Retained Profit Brought Forward			4,510		6,020
Loss for the Year			(1,779)		(1,508)
<u>RETAINED PROFIT CARRIED FORWARD</u>			£ 2,731		£ 4,512

The notes on pages 5a to 5e form part of these accounts.

MICHAEL DOMINIC LIMITEDBALANCE SHEET  
AS AT 31ST MARCH 2009

	<u>Notes</u>	£	<u>2009</u>	£	£	<u>2008</u>	£
<b>FIXED ASSETS</b>							
Tangible Assets	7			389			432
<b>CURRENT ASSETS</b>							
Debtors	8		30			30	
Cash at Bank and in Hand			9,301			10,333	
			9,331			10,363	
<b>CREDITORS : Amounts Falling Due within One Year</b>	9		(6,988)			(6,282)	
<b>NET CURRENT ASSETS</b>				2,343			4,081
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				£ 2,732			£ 4,513
<b>CAPITAL AND RESERVES</b>							
Share Capital	11			1			1
Profit and Loss Account	12			2,731			4,512
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>	10			£ 2,732			£ 4,513

continued .....



MICHAEL DOMINIC LIMITED

**BALANCE SHEET**  
**(continued)**  
**AS AT 31ST MARCH 2009**

The directors consider that for the Year ended 31st March 2009 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the  
board of directors

Jo Moley.

Director

Approved by the board:

The notes on pages 5a to 5e form part of these accounts.

MICHAEL DOMINIC LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2009**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

**Tangible Fixed Assets**

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

Fixtures and Fittings	10% on cost
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**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

MICHAEL DOMINIC LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2009

2. TURNOVER

The Turnover and Profit (2008 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is

3. OPERATING LOSS

The Operating Loss (2008 - Loss) is stated after charging:

	<u>2009</u> £	<u>2008</u> £
Depreciation of Tangible Fixed Assets	43	47

4. INCOME FROM INVESTMENTS

	<u>2009</u> £	<u>2008</u> £
Bank Interest Received	40	409

5. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>2009</u> £	<u>2008</u> £
Corporation Tax	845	1,175

Corporation tax has been charged on the profit at 21% (2008 20%).

6. DIRECTORS' REMUNERATION

	<u>2009</u> £	<u>2008</u> £
Directors' Emoluments	5,564	5,406

MICHAEL DOMINIC LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 20097. TANGIBLE FIXED ASSETS

	Plant & Machinery etc £
<b>COST</b>	
At 1st April 2008	1,000
At 31st March 2009	1,000
<b>DEPRECIATION</b>	
At 1st April 2008	568
Charge for the Year	43
At 31st March 2009	611
<b>NET BOOK VALUE</b>	
At 31st March 2009	389
At 31st March 2008	432

8. DEBTORS

	<u>2009</u> £	<u>2008</u> £
Amounts due within one year:		
Other Debtors	30	30
	<u>30</u>	<u>30</u>

9. CREDITORS: Amounts Falling  
Due within One Year

	<u>2009</u> £	<u>2008</u> £
Social Security and Other Taxes	240	379
Other Creditors	6,748	5,903
	<u>6,988</u>	<u>6,282</u>

MICHAEL DOMINIC LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 200910. RECONCILIATION OF MOVEMENTS IN  
SHAREHOLDERS' FUNDS

	<u>2009</u>	<u>2008</u> as restated
	£	£
Profit for the financial year	3,221	4,492
Dividends	<u>5,000</u>	<u>6,000</u>
Other recognised gains and losses	<u>(1,779)</u>	<u>(1,508)</u>
Opening shareholders' funds	<u>4,513</u>	<u>6,021</u>
Closing shareholders' funds	<u><u>2,732</u></u>	<u><u>4,513</u></u>

11. SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u><u>1</u></u>	<u><u>1</u></u>

MICHAEL DOMINIC LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 200912. RESERVES

	<u>Share Premium Account</u> £	<u>Revaluation Reserve</u> £	<u>Profit &amp; Loss A/c</u> £
At 1st April 2008	-	-	4,510
Prior Year adjustment	...	....	-
Premium on Allotment in the Year	...	....	4,510
Surplus on revaluation of Land & Buildings	...	....	....
Transfers to/from Profit & Loss	...	....	-
Transfer of Realised Profits	...	....	...
Retained Loss for the Year	-	-	(1,779)
At 31st March 2009	-	-	2,731

13. DIVIDENDS

	<u>2009</u> £	<u>2008</u> £
Dividends - Final	5,000	6,000