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ADVANCED MEDICAL AESTHETICS LTD

DIRECTORS' REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2009

Registered Number: 4727247

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ADVANCED MEDICAL AESTHETICS LTD

YEAR ENDED 30TH APRIL 2009

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ADVANCED MEDICAL AESTHETICS LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH APRIL 2009

Company Number: 4727247 (England & Wales)

Directors:
Dr A E Thomas
Dr S J Thomas
Dr J H Diggle
Dr N J Holgate

Secretary: Dr S J Thomas

Registered Office:
18 Miller Court
Severn Drive
Tewkesbury
Gloucestershire
GL20 8DN

Accountants:
Morgan & Co LLP
18 Miller Court
Severn Drive
Tewkesbury
Gloucestershire
GL20 8DN

ADVANCED MEDICAL AESTHETICS LTD

The directors present their Annual Report and the Financial Statements for the year ended 30th April 2009.

Principal Activities

During the year the company's principal activity was that of providing aesthetic treatments.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- * Select suitable accounting policies and then apply them consistently.
- * Make judgements and estimates that are reasonable and prudent.
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Advantage has been taken, in the preparation of this report, of the special provisions relating to small companies within Companies Act 2006.

Signed on behalf of the Board of Directors

Signed: S. J. Thomas

Dated: 26.06.2009.

Dr S J Thomas
(Director)

ADVANCED MEDICAL AESTHETICS LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2009

| | Notes | 2009 | 2008 |
|---|----------|----------|----------|
| TURNOVER | | 112,912 | 105,155 |
| Cost of Sales | | 51,616 | 42,281 |
| GROSS PROFIT | | 61,296 | 62,874 |
| Administration Expenses | | 46,899 | 58,108 |
| OPERATING PROFIT/LOSS | 2 | 14,396 | 4,766 |
| Interest Payable & Similar Charges | 3 | 2,565 | 3,226 |
| Interest Receivable & Similar Income | | 65 | 84 |
| PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | 11,896 | 1,623 |
| Tax on profit on ordinary activities | 4 | 2,266 | 347 |
| PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION | | 9,630 | 1,276 |
| Dividends Paid | | - | - |
| PROFIT/LOSS AFTER DIVIDENDS PAID | | 9,630 | 1,276 |
| Retained profit/loss brought forward | | - 22,241 | - 23,517 |
| RETAINED PROFIT/LOSS CARRIED FORWARD | | - 12,611 | - 22,241 |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year.

TOTAL RECOGNISED GAINS OR LOSSES

The company has no recognised gains or losses other than the loss for the current year.

ADVANCED MEDICAL AESTHETICS LTD

BALANCE SHEET AS AT 30TH APRIL 2009

| | Notes | <u>2009</u> | <u>2008</u> |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible Assets | 5 | 78 | 117 |
| CURRENT ASSETS | | | |
| Cash at Bank | | 21,293 | 11,559 |
| | | <u>21,293</u> | <u>11,559</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 12,882 | 10,817 |
| NET CURRENT ASSETS | | <u>8,411</u> | <u>742</u> |
| | | 8,489 | 859 |
| CREDITORS | | | |
| Amounts falling due after one year | 7 | 20,500 | 22,500 |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | <u>- 12,011</u> | <u>- 21,641</u> |
| CAPITAL AND RESERVES: | | | |
| Called up Share Capital | 8 | 600 | 600 |
| Profit and Loss Account | | - 12,611 | - 22,241 |
| Shareholders' Funds | 9 | <u>- 12,011</u> | <u>- 21,641</u> |

ADVANCED MEDICAL AESTHETICS LTD

Balance Sheet Continued Directors' Statement

a) For the year to 30th April 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

b) Director's responsibilities:-

i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

c) These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

Signed: S. J. Thomas

Dated: 26.06.2009.

Dr S J Thomas
(Director)

ADVANCED MEDICAL AESTHETICS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2009

1 Accounting Convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company is a small company.

Turnover

Turnover represents net invoiced sales of services, 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.

| | |
|---------------------|-------------------|
| Fixtures & fittings | 20% Straight Line |
|---------------------|-------------------|

2 OPERATING PROFIT

The operating profit is stated after charging:

| | <u>2009</u> | <u>2008</u> |
|--------------|--------------------------|--------------------------|
| Depreciation | <u>39</u> | <u>1,010</u> |
| | 39 | 1,010 |
| | <u><u> </u></u> | <u><u> </u></u> |

3 INTEREST PAYABLE & SIMILAR CHARGES

| | | |
|-------------------------|--------------------------|--------------------------|
| Bank Charges & Interest | 1,263 | 2,573 |
| Loan Interest | <u>1,302</u> | <u>653</u> |
| | 2,565 | 3,226 |
| | <u><u> </u></u> | <u><u> </u></u> |

4 TAXATION

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

| | | |
|--------------------|--------------------------|--------------------------|
| UK Corporation Tax | <u>2,266</u> | <u>347</u> |
| | 2,266 | 347 |
| | <u><u> </u></u> | <u><u> </u></u> |

ADVANCED MEDICAL AESTHETICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5 TANGIBLE FIXED ASSETS

| | Fixtures & Fittings | Total |
|------------------------|------------------------|--------------|
| Cost B/D | 5,046 | 5,046 |
| Additions | - | - |
| Disposals | - | - |
| Cost C/D | <u>5,046</u> | <u>5,046</u> |
| Depreciation B/D | 4,929 | 4,929 |
| Applied on Disposals | - | - |
| Charge for Period | 39 | 39 |
| Depreciation C/D | <u>4,968</u> | <u>4,968</u> |
| NBV at 30th April 2008 | 117 | 117 |
| NBV at 30th April 2009 | <u>78</u> | <u>78</u> |

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|----------------------------|---------------|---------------|
| Accruals | 1,035 | 1,058 |
| Corporation Tax | 2,266 | 347 |
| Directors' Current Account | 7,581 | 7,581 |
| Bank Loan < 1 Year | <u>2,000</u> | <u>1,832</u> |
| | <u>12,882</u> | <u>10,817</u> |

7 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | | |
|--------------------|---------------|---------------|
| Bank Loan > 1 Year | <u>20,500</u> | <u>22,500</u> |
| | <u>20,500</u> | <u>22,500</u> |

ADVANCED MEDICAL AESTHETICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal Value | 2009 | 2008 |
|----------------------|----------|------------------|-------|-------|
| 1000 | Ordinary | 1 | 1,000 | 1,000 |
| | | | | |
| Allotted Number | Paid | Nominal Value | | |
| 600 | 600 | 1 | 600 | 600 |

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | | |
|--|--------------|--------------|
| Loss for Financial Period | 9,630 | 1,276 |
| Dividends | - | - |
| NET ADDITION/REDUCTION TO SHAREHOLDERS' FUNDS | 9,630 | 1,276 |
| Opening Shareholders' funds | - 21,641 | - 22,917 |
| Equity Interests | - 12,011 | - 21,641 |

ADVANCED MEDICAL AESTHETICS LTD

DETAILED PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 30TH APRIL 2009

| | | <u>2008</u> |
|---------------------------|---------------|---------------|
| Income | 112,912 | 105,155 |
| Cost of Sales | | |
| Product Purchases | 36,391 | 42,281 |
| Locum Fees | <u>15,225</u> | <u>-</u> |
| | <u>51,616</u> | <u>42,281</u> |
| | 61,296 | 62,874 |
| Other Income | | |
| Bank Interest Received | <u>65</u> | <u>84</u> |
| | 65 | 84 |
| Expenditure | | |
| Staff Wages | 11,020 | 3,588 |
| Rent | 3,600 | - |
| Equipment Leasing | 9,466 | 33,588 |
| Equipment Maintenance | 1,707 | 1,351 |
| Advertising & Consultancy | 13,182 | 8,741 |
| Telephone | 3,124 | 1,792 |
| Postage & Stationery | - | 212 |
| Accountancy | 1,098 | 1,068 |
| Legal & Professional Fees | 265 | 436 |
| Professional Insurances | 3,030 | 6,060 |
| Sundry (Staff) Costs | 368 | 262 |
| Depreciation | <u>39</u> | <u>1,010</u> |
| | <u>46,899</u> | <u>58,108</u> |
| | 14,461 | 4,849 |
| Finance Charges | | |
| Bank Charges & Interest | 1,263 | 2,573 |
| Loan Interest | <u>1,302</u> | <u>653</u> |
| | <u>2,565</u> | <u>3,226</u> |
| | 11,896 | 1,623 |
| Corporation Tax | <u>2,266</u> | <u>347</u> |
| | <u>9,630</u> | <u>1,276</u> |

ADVANCED MEDICAL AESTHETICS LTD

BALANCE SHEET AS AT 30TH APRIL 2009

| | Cost | Dep'n | NBV | 2008 |
|---------------------------------------|--------------|---------------|-----------------|-----------------|
| Fixed Assets | | | | |
| Fixtures & Fittings | 5,046 | 4,968 | 78 | 117 |
| | <u>5,046</u> | <u>4,968</u> | 78 | 117 |
| Current Assets | | | | |
| Cash at Bank | | 21,293 | | 11,559 |
| | | 21,293 | | 11,559 |
| Current Liabilities | | | | |
| Accruals | 1,035 | | | 1,058 |
| Corporation Tax | 2,266 | | | 347 |
| Directors' Current Account | 7,581 | | | 7,581 |
| Bank Loan < 1 Year | <u>2,000</u> | | | <u>1,832</u> |
| | | <u>12,882</u> | | <u>10,817</u> |
| Net Current Assets | | | 8,411 | 742 |
| | | | 8,489 | 859 |
| Long-Term Liabilities | | | | |
| Bank Loan > 1 Year | | | <u>20,500</u> | <u>22,500</u> |
| | | | - 12,011 | - 21,641 |
| | | | <u>- 12,011</u> | <u>- 21,641</u> |
| Represented by Capital Account | | | | |
| Share Capital | | | 600 | 600 |
| Loss Brought Forward | - 22,241 | | | - 23,517 |
| Profit for Year | <u>9,630</u> | | | <u>1,276</u> |
| | | | - 12,611 | - 22,241 |
| | | | - 12,011 | - 21,641 |
| | | | <u>- 12,011</u> | <u>- 21,641</u> |

ADVANCED MEDICAL AESTHETICS LTD

CORPORATION TAX COMPUTATION FOR THE YEAR ENDED 30TH APRIL 2009

| | | | | | |
|---------------------------------------|---------------------|-----------|-----------------|-----------------|-------------------------|
| Profit Per Accounts | | | | | 11,896.21 |
| Add Back: | Depreciation | | | <u>39.00</u> | |
| | | | | | 39.00 |
| Deduct: | Capital Allowances; | | | | |
| | Pool ~ | WDV b/f | 5,711.66 | | |
| | | WDA (20%) | <u>1,142.33</u> | <u>1,142.33</u> | |
| | | WDV c/f | 4,569.33 | | |
| | | | | | - 1,142.33 |
| Profits Chargeable to Corporation Tax | | | | | <u><u>10,792.88</u></u> |

PCTCT Split ~

| Financial Year | Days | PCTCT Split | Tax Rate (%) | Corp Tax Due |
|---------------------------|-----------|---------------|--------------|------------------------|
| 08/09 | 335 | 9,905.00 | 21 | 2,080.05 |
| 09/10 | <u>30</u> | <u>887.00</u> | 21 | <u>186.27</u> |
| | 365 | 10,792.00 | | <u><u>2,266.32</u></u> |
| Corporation Tax Liability | | | | <u><u>2,266.32</u></u> |