

THE NAIL GALLERY LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



Company No. : 6494217

THE NAIL GALLERY LIMITED

DIRECTOR

Ms Jessica Jian Zhu

REGISTERED OFFICE

First Floor
66 Shaftesbury Avenue
London
W1D 6LX

TRADING ADDRESSES

300 Fulham Road
Chelsea
London SW10 9EP

67 New Kings Road
London
SW6 4SG

ACCOUNTANTS

KAM LEE ASSOCIATES
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

BANKERS

Lloyds TSB
67 Old Brompton Road
London
SW7 3JX

THE NAIL GALLERY LIMITED
REPORT OF THE DIRECTOR

The Director presents her report with the Accounts of the company for the year ended 31 March 2013 as follows

PRINCIPAL ACTIVITIES

The principal activity of the company was that of Nail Beauticians

REVIEW OF BUSINESS

The results of the company's trading for the period are shown in the Accounts and the notes thereon

The Director considers the state of the company's affairs to be satisfactory and it is anticipated that, in the absence of unforeseen circumstances, the company will continue to trade satisfactorily

DIVIDENDS

The Director recommends the payment of dividend of £XXXX 00 per shares on Ordinary Shares of £1 00 each

DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the director has

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent,
- followed applicable accounting standards, and
- prepared the financial statements on the going concern basis

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. She is 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

BY ORDER OF THE BOARD



Ms Jessica Jian Zhu
Director

Date

19/12/2013

THE NAIL GALLERY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	<u>NOTES</u>	<u>2013</u> £	<u>2012</u> £
<u>TURNOVER</u>	2	349,251	399,227
<u>COST OF SALES</u>		(17,356)	(19,465)
		-----	-----
<u>GROSS PROFIT</u>		331,895	379,762
Administrative Expenses		(299,340)	(295,856)
Interest Payable & Similar Charges	3	(7,990)	(9,151)
Interest Receivable & Similar Income		-	-
		-----	-----
<u>PROFIT / (LOSS) BEFORE TAXATION</u>	4	24,565	74,755
<u>TAXATION</u>	5	(5,260)	(15,432)
		-----	-----
<u>PROFIT / (LOSS) AFTER TAXATION</u>		£ 19,305	£ 59,323
		=====	=====

The notes on pages 5 to 6 form part of these Accounts

THE NAIL GALLERY LIMITED
BALANCE SHEET
AT 31 MARCH 2013

	<u>NOTES</u>	<u>2013</u>	<u>2012</u>
		£	£
FIXED ASSETS	6	340,204	345,635
CURRENT ASSETS			
Stock		3,500	3,500
Debtors & Prepayment	7	1,056	357
Cash at Bank & in Hand		56,086	48,800
		-----	-----
		60,642	52,657
		-----	-----
CREDITORS Amounts falling due within one year	8	(32,412)	(44,036)
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		28,230	8,621
		-----	-----
		368,434	354,256
CREDITORS Amounts falling due after more than one year	9	(237,561)	(242,688)
		-----	-----
NET ASSETS		£ 130,873	111,568
		=====	=====
CAPITAL AND RESERVES			
Issued Share Capital	10	100	100
Profit and Loss Account	11	136,033	111,468
		-----	-----
Shareholders' Funds	12	£ 130,873	£ 111,568
		=====	=====

EXEMPTION FROM AN AUDIT

For the year ended 31 March 2013 the company was entitled to exemption from audit under Section 477 of Companies Act 2006 and that no member or members have requested on audit pursuant to Section 476 of the Act

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the Board

Director


Ms Jessica Jian Zhu

Date

19/12/2013

The notes on pages 5 to 6 form part of these Accounts

THE NAIL GALLERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

a) The Accounts have been prepared under the historical cost convention. The Company has taken advantage of exemption at Financial Reporting Standard No 1 from the requirement to produce cashflow statement on the grounds that it is a small company.

b) Stocks have been valued at the lower of cost and net realisable value.

c) Depreciation is calculated on reducing balance basis at the following annual rates -

Fixtures, Fittings & Equipment 18%

2 TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided net of value added tax

	<u>2013</u>	<u>2012</u>
	£	£
3 <u>INTEREST PAYABLE AND SIMILAR CHARGES</u>		
Bank Charges and Interest	397	3,920
Credit Card Charges	5,465	2,879
Bank Loan Interest	2,128	2,354
	-----	-----
	7,990	9,151
	=====	=====

4 PROFIT BEFORE TAXATION

This is stated after charging :

Depreciation	7,703	10,131
Director's Remuneration	25,000	25,000
	=====	=====

5 TAXATION

Based on Profits for the period

UK Corporation Tax @20%	5,260	15,432
	=====	=====

6 FIXED ASSETS

	Goodwill	Leasehold Premises	Fixtures Fittings & Equipment	Total
<u>Costs</u>		£	£	£
At 01/04/2012	110,000	195,112	89,726	394,838
Additions	-	-	2,272	2,272
	-----	-----	-----	-----
At 31/03/2013	110,000	195,112	91,998	397,110
	=====	=====	=====	=====
<u>Depreciation</u>				
At 01/04/2012	-	-	49,203	49,203
Depreciation for the year	-	-	7,703	7,703
	-----	-----	-----	-----
At 31/03/2013	-	-	56,906	56,906
<u>NET BOOK VALUES</u>				
At 31/03/2012	110,000	195,112	40,523	345,635
	=====	=====	=====	=====
At 31/03/2013	110,000	195,112	35,092	340,204
	=====	=====	=====	=====

THE NAIL GALLERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

	<u>2013</u>	<u>2012</u>
	£	£
7 <u>DEBTORS & PREPAYMENT</u>		
Prepayment	1,056	357
	<u> </u>	<u> </u>
8 <u>CREDITORS</u> Amounts falling due within one year		
Accruals	13,443	13,002
Other Taxation and Social Security	13,709	15,602
Corporation Tax Provision	5,260	15,432
	<u> </u>	<u> </u>
	32,412	44,036
	<u> </u>	<u> </u>
9 <u>CREDITORS</u> Amount falling due after more than one year		
Bank Loan	81,444	85,859
Other Loan	16,486	16,486
Director's Loans	139,631	140,343
	<u> </u>	<u> </u>
	237,561	242,688
	<u> </u>	<u> </u>
10 <u>ISSUED SHARE CAPITAL</u>		
100 Ordinary Shares of £1 00 each	100	100
	<u> </u>	<u> </u>
11 <u>STATEMENT OF MOVEMENT ON PROFIT & LOSS ACCOUNT</u>		
Balance at 01 April	111,468	60,145
Retained Profit for the year	19,305	59,323
<u>Less</u> Dividend	-	(8,000)
	<u> </u>	<u> </u>
Balance at 31 March	130,773	111,468
	<u> </u>	<u> </u>
12 <u>SHAREHOLDERS' FUNDS</u>		
Reconciliation of Movements on Shareholders' Funds		
Profit For The Financial Year After Taxation	19,305	59,323
Dividends	-	(8,000)
	<u> </u>	<u> </u>
Net Addition to Shareholders' Funds	19,305	51,323
Opening Shareholders' Funds	111,568	60,245
	<u> </u>	<u> </u>
Closing Shareholders' Funds	130,873	111,568
	<u> </u>	<u> </u>

ACCOUNTANTS' REPORT
TO THE DIRECTOR ON THE PREPARATION OF UNAUDITED ACCOUNTS OF
THE NAIL GALLERY LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Nail Gallery Limited for the year ended 31 March 2013 as set out on page 3 to page 6 which comprise of Profit & Loss Account and Balance Sheet from the Company's accounting records and from information and explanation you have given to us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook

Our work has been undertaken in accordance with the requirement of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/members/publications/technical_factsheets/downloads/163.doc


Kam Lee Associates
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

Date 19th December 2013