

**THE NAIL GALLERY LIMITED**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**



**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 2014 as follows :

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#### 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 does not recommend the payment of dividend.

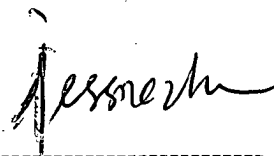
#### DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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 : 11/12/2014

**THE NAIL GALLERY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

	<u>NOTES</u>	<u>2014</u> £	<u>2013</u> £
<u>TURNOVER</u>	2	342,811	349,251
<u>COST OF SALES</u>		(18,976)	(17,356)
		-----	-----
<u>GROSS PROFIT</u>		323,835	331,895
Administrative Expenses		(279,715)	(299,340)
Interest Payable & Similar Charges	3	(8,226)	(7,990)
Interest Receivable & Similar Income		-	-
		-----	-----
<u>PROFIT / (LOSS) BEFORE TAXATION</u>	4	35,894	24,565
<u>TAXATION</u>	5	(2,965)	(5,260)
		-----	-----
<u>PROFIT / (LOSS) AFTER TAXATION</u>		£ 32,929	£ 19,305
		=====	=====

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

**THE NAIL GALLERY LIMITED**  
**BALANCE SHEET**  
**AT 31 MARCH 2014**

	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
		£	£
FIXED ASSETS	6	356,379	340,204
CURRENT ASSETS			
Stock		3,500	3,500
Debtors & Prepayment	7	497	1,056
Cash at Bank & in Hand		35,383	56,086
		-----	-----
		39,380	60,642
		-----	-----
CREDITORS : Amounts falling due within one year	8	(25,596)	(32,412)
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		13,784	28,230
		-----	-----
		370,163	368,434
CREDITORS : Amounts falling due after more than one year	9	(206,361)	(237,561)
		-----	-----
NET ASSETS		£ 163,802	£ 130,873
		=====	=====
CAPITAL AND RESERVES			
Issued Share Capital	10	100	100
Profit and Loss Account	11	163,702	136,033
		-----	-----
Shareholders' Funds	12	£ 163,802	£ 130,873
		=====	=====

**EXEMPTION FROM AN AUDIT**

For the year ended 31 March 2014 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: 11/12/2014

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 2014**

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>2014</u>	<u>2013</u>
	£	£
3. <u>INTEREST PAYABLE AND SIMILAR CHARGES</u>		
Bank Charges and Interest	218	397
Credit Card Charges	6,048	5,465
Bank Loan Interest	1,960	2,128
	-----	-----
	8,226	7,990
	=====	=====

4. PROFIT BEFORE TAXATION

This is stated after charging :

Depreciation	11,253	7,703
Director's Remuneration	25,000	25,000
	=====	=====

5. TAXATION

Based on Profits for the period:

UK Corporation Tax @20%	2,965	5,260
	=====	=====

6. FIXED ASSETS

	Goodwill	Leasehold Premises	Fixtures Fittings & Equipment	Total
<u>Costs</u>		£	£	£
At 01/04/2013	110,000	195,112	91,998	397,110
Additions	-	-	27,428	27,428
	-----	-----	-----	-----
At 31/03/2014	110,000	195,112	119,426	424,538
	=====	=====	=====	=====
<u>Depreciation</u>				
At 01/04/2013	-	-	56,906	56,906
Depreciation for the year	-	-	11,253	11,253
	-----	-----	-----	-----
At 31/03/2014	-	-	68,159	424,538
	=====	=====	=====	=====
<u>NET BOOK VALUES</u>				
At 31/03/2013	110,000	195,112	35,092	340,204
	=====	=====	=====	=====
At 31/03/2014	110,000	195,112	51,267	356,379
	=====	=====	=====	=====

**THE NAIL GALLERY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

	<u>2014</u>	<u>2013</u>
	£	£
7. <u>DEBTORS &amp; PREPAYMENT</u>		
Prepayment	497	1,056
	=====	=====
8. <u>CREDITORS</u> : Amounts falling due within one year		
Accruals	14,637	13,443
Other Taxation and Social Security	7,994	13,709
Corporation Tax Provision	2,965	5,260
	-----	-----
	25,596	32,412
	=====	=====
9. <u>CREDITORS</u> : Amount falling due after more than one year		
Bank Loan	76,860	81,444
Other Loan	16,486	16,486
Director's Loans	113,015	139,631
	-----	-----
	206,361	237,561
	=====	=====
10. <u>ISSUED SHARE CAPITAL</u>		
100 Ordinary Shares of £1.00 each	100	100
	=====	=====
11. <u>STATEMENT OF MOVEMENT ON PROFIT &amp; LOSS ACCOUNT</u>		
Balance at 01 April	130,773	111,468
Retained Profit for the year	32,929	19,305
Less: Dividend	-	-
	-----	-----
Balance at 31 March	163,702	130,773
	=====	=====
12. <u>SHAREHOLDERS' FUNDS</u>		
Reconciliation of Movements on Shareholders' Funds		
Profit For The Financial Year After Taxation	32,929	19,305
Dividends	-	-
	-----	-----
Net Addition to Shareholders' Funds	32,929	19,305
Opening Shareholders' Funds	130,873	111,568
	-----	-----
Closing Shareholders' Funds	163,802	130,873
	=====	=====

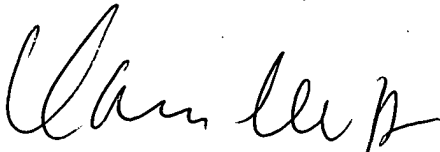
**ACCOUNTANTS' REPORT**  
**TO THE DIRECTOR ON THE PREPARATION OF UNAUDITED ACCOUNTS OF**  
**THE NAIL GALLERY LIMITED**

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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 2014 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](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](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

11<sup>th</sup> December 2014