

REGISTRAR'S COPY

WYTHENSHAW SUN CENTRE LIMITED

REPORT OF THE DIRECTOR AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

Thomas Coombs & Son
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG



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WYTHENSHAW SUN CENTRE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004**

	Page
<i>Company Information</i>	1
<i>Report of the Director</i>	2
<i>Profit and Loss Account</i>	3
<i>Balance Sheet</i>	4 to 5
<i>Notes to the Financial Statements</i>	6 to 9
<i>Report of the Accountants</i>	10
<i>Trading and Profit and Loss Account</i>	11

WYTHENSHAW SUN CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2004**

DIRECTOR: J.R. Seldon

SECRETARY: C. Seldon

REGISTERED OFFICE: 62A Bold Street
Liverpool
L1 4EA

REGISTERED NUMBER: 4075821

ACCOUNTANTS: Thomas Coombs & Son
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG

WYTHENSHAW SUN CENTRE LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2004**

The director presents his report with the financial statements of the company for the year ended 31st March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a sunbed operator.

DIRECTOR

J.R. Seldon was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.04	1.4.03
Ordinary £1 shares	1	1

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

ON BEHALF OF THE BOARD:



J.R. Seldon - Director

26th January 2005

WYTHENSHAW SUN CENTRE LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2004**

	Notes	2004 £	2003 £
TURNOVER		171,390	113,503
Cost of sales		<u>99,814</u>	<u>72,000</u>
GROSS PROFIT		71,576	41,503
Administrative expenses		<u>55,915</u>	<u>41,058</u>
OPERATING PROFIT	2	15,661	445
Interest payable and similar charges		<u>3,791</u>	<u>1,524</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		11,870	(1,079)
Tax on profit/(loss) on ordinary activities	3	<u>895</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		10,975	(1,079)
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		<u>10,975</u>	<u>(1,079)</u>

The notes form part of these financial statements

WYTHENSHAW SUN CENTRE LIMITED

**BALANCE SHEET
31ST MARCH 2004**

		2004	2003
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	51,316	59,972
CURRENT ASSETS			
Debtors	5	28,776	19,643
Cash at bank and in hand		13,877	11,453
		<u>42,653</u>	<u>31,096</u>
CREDITORS			
Amounts falling due within one year	6	39,983	92,145
NET CURRENT ASSETS/(LIABILITIES)		<u>2,670</u>	<u>(61,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,986</u>	<u>(1,077)</u>
CREDITORS			
Amounts falling due after more than one year	7	44,088	-
		<u>9,898</u>	<u>(1,077)</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account	11	9,896	(1,079)
SHAREHOLDERS' FUNDS		<u>9,898</u>	<u>(1,077)</u>

The notes form part of these financial statements

WYTHENSHAW SUN CENTRE LIMITED

BALANCE SHEET - continued
31ST MARCH 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



J.R. Seldon - Director

Approved by the Board on 26th January 2005

The notes form part of these financial statements

WYTHENSHAW SUN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

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 June 2002).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets

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

Improvements to property	- Over the unexpired period of the lease
Fixtures and fittings	- 20% on reducing balance

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 as incurred.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	11,030	12,744
Hire of Equipment	35,955	20,414
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	2004	2003
	£	£
Current tax:		
UK corporation tax	895	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	895	-
	<u> </u>	<u> </u>

WYTHENSHAW SUN CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2004**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2003	17,991	54,725	72,716
Additions	-	2,374	2,374
At 31st March 2004	17,991	57,099	75,090
DEPRECIATION			
At 1st April 2003	1,799	10,945	12,744
Charge for year	1,799	9,231	11,030
At 31st March 2004	3,598	20,176	23,774
NET BOOK VALUE			
At 31st March 2004	14,393	36,923	51,316
At 31st March 2003	16,192	43,780	59,972

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Other debtors	28,776	19,643

'Other debtors' include £15,896 (2003: £nil) due to related parties.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Bank loans and overdrafts	16,422	64,822
Trade creditors	3,706	3,425
Other creditors	19,855	23,898
	39,983	92,145

'Other creditors' include £1,311 (2003: £787) in respect of taxation and social security and £500 (2003: £20,245) due to related parties.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004 £	2003 £
Bank loans	44,088	-

WYTHENSHAW SUN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2004

8. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	2004 £	2003 £
Expiring: In more than five years	<u>19,000</u>	<u>19,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	-	64,822
Bank loans	<u>60,510</u>	<u>-</u>
	<u>60,510</u>	<u>64,822</u>

10. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Profit and loss account £
At 1st April 2003	(1,079)
Retained profit for the year	<u>10,975</u>
At 31st March 2004	<u>9,896</u>

WYTHENSHAW SUN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2004

12. RELATED PARTY DISCLOSURES

At 31st March 2004 J.R. Seldon & Sons Limited owed Wythenshawe Sun Centre Limited £15,896 (2003: Wythenshawe owed J.R. Seldon & Sons Ltd £20,245). Mr C. Seldon and Mr J.R. Seldon jointly control this company.

J.R. Seldon & Sons Limited has recharged sunbed engineer costs of £2,339 (2003: £1,934), charged the company rent for sunbeds of £35,700 (2003: £19,970) and charged £14,000 for management services during the year.

The director has given a personal guarantee to help secure the company's bank borrowings of which £60,509 remained outstanding at the year end.