

6227621

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005
FOR
NAILS AND VEILS LIMITED



A37
COMPANIES HOUSE

AOF7BC67

601
12/01/2006

NAILS AND VEILS LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2005

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

NAILS AND VEILS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2005

DIRECTORS:

Mrs W E Smith
N Smith

SECRETARY:

N Smith

REGISTERED OFFICE:

5 School Road
Calne
Wiltshire
SN11 9FG

REGISTERED NUMBER:

4227621 (England and Wales)

ACCOUNTANTS:

John Davis and Co.
48 The Causeway
Chippenham
Wiltshire
SN15 3DD

NAILS AND VEILS LIMITED

**REPORT OF THE DIRECTORS
for the Year Ended 30 June 2005**

The directors present their report with the financial statements of the company for the year ended 30 June 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Beauty Consultancy.

DIRECTORS

The directors during the year under review were:

Mrs W E Smith
N Smith

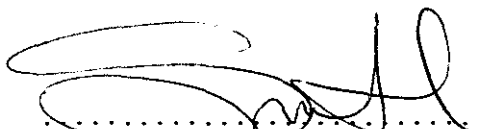
The beneficial interests of the directors holding office on 30 June 2005 in the issued share capital of the company were as follows:

	30.6.05	1.7.04
Ordinary £1 shares		

Mrs W E Smith	1	1
N Smith	-	-

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:


.....
Mrs W E Smith - Director

Date: 7/1/06

NAILS AND VEILS LIMITED
PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2005

	Notes	2005 £	2004 £
TURNOVER		60,956	67,172
Cost of sales		<u>9,867</u>	<u>6,360</u>
GROSS PROFIT		51,089	60,812
Administrative expenses		<u>31,363</u>	<u>28,125</u>
OPERATING PROFIT	2	19,726	32,687
Interest receivable and similar income		<u>-</u>	<u>2</u>
		19,726	32,689
Interest payable and similar charges	3	<u>1,112</u>	<u>652</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,614	32,037
Tax on profit on ordinary activities	4	<u>3,369</u>	<u>5,767</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		15,245	26,270
Dividends		<u>11,000</u>	<u>26,400</u>
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		<u><u>4,245</u></u>	<u><u>(130)</u></u>

The notes form part of these financial statements

NAILS AND VEILS LIMITED

BALANCE SHEET
30 June 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible assets	5	27,000	28,500
Tangible assets	6	2,304	3,468
		<u>29,304</u>	<u>31,968</u>
CURRENT ASSETS			
Stocks	7	2,000	2,000
Cash at bank and in hand		1,127	246
		<u>3,127</u>	<u>2,246</u>
CREDITORS			
Amounts falling due within one year	8	6,046	11,074
NET CURRENT LIABILITIES			
		<u>(2,919)</u>	<u>(8,828)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		26,385	23,140
CREDITORS			
Amounts falling due after more than one year	9	-	1,000
		<u>26,385</u>	<u>22,140</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Profit and loss account	11	26,384	22,139
SHAREHOLDERS' FUNDS			
		<u>26,385</u>	<u>22,140</u>

The notes form part of these financial statements

NAILS AND VEILS LIMITED

BALANCE SHEET - continued
30 June 2005

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

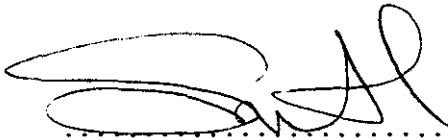
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:



Mrs W E Smith - Director

Approved by the Board on 9.11.05

The notes form part of these financial statements

NAILS AND VEILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 June 2005

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 represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

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- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	2,366	2,063
Goodwill amortisation	1,500	1,500
	<u>6,786</u>	<u>5,580</u>
Directors' emoluments and other benefits etc	6,786	5,580
	<u>6,786</u>	<u>5,580</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	2005	2004
	£	£
Bank interest	129	-
Loan	983	652
	<u>1,112</u>	<u>652</u>
	<u>1,112</u>	<u>652</u>

4. TAXATION

Analysis of the tax charge

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

	2005	2004
	£	£
Current tax:		
UK corporation tax	3,369	5,767
	<u>3,369</u>	<u>5,767</u>
Tax on profit on ordinary activities	3,369	5,767
	<u>3,369</u>	<u>5,767</u>

NAILS AND VEILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2005

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2004	
and 30 June 2005	30,000
AMORTISATION	
At 1 July 2004	1,500
Amortisation for year	1,500
At 30 June 2005	3,000
NET BOOK VALUE	
At 30 June 2005	27,000
At 30 June 2004	28,500

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1 July 2004	8,251
Additions	1,202
At 30 June 2005	9,453
DEPRECIATION	
At 1 July 2004	4,783
Charge for year	2,366
At 30 June 2005	7,149
NET BOOK VALUE	
At 30 June 2005	2,304
At 30 June 2004	3,468

7. STOCKS

	2005	2004
	£	£
Stocks	2,000	2,000

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Bank loans and overdrafts	826	2,772
Taxation and social security	4,101	7,369
Other creditors	1,119	933
	6,046	11,074

NAILS AND VEILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2005

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

	2005	2004
	£	£
Other creditors	<u>~</u>	<u>1,000</u>

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Profit and loss account
	£
At 1 July 2004	22,139
Retained profit for the year	<u>4,245</u>
At 30 June 2005	<u>26,384</u>