

THE HYDE PARK HAIR SHOP LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007
COMPANY NUMBER: 5595607

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THE HYDE PARK HAIR SHOP LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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THE HYDE PARK HAIR SHOP LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

Company Registration Number:

5595607

Registered Office:

113 Church Road
Wembury
Plymouth
Devon
PL9 0LB

Director:

C R Horsfield

Secretary:

N D Stevens

Accountants:

Turnbull & Co Accountants Ltd
Chartered Accountants
Pilgrim House
Oxford Place
Plymouth
Devon
PL1 5AJ

THE HYDE PARK HAIR SHOP LIMITED

REPORT OF THE DIRECTORS

The director submits his report and the unaudited financial statements for the year ended 31 December 2007.

Principal activity

The principal activity of the company is that of a hairdresser and barbershop.

There was a profit for the period after tax amounting to £24,631.

There were £37,000 dividends paid or proposed in the period.

Directors

The directors who served during the period and their interests in the shares of the company throughout were as follows:

Ordinary shares of £1 Each

C Horsfield

1

Advantage is taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD

C R Horsfield

C R Horsfield

Director

Date 05/03/08

THE HYDE PARK HAIR SHOP LIMITED

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE HYDE PARK HAIR SHOP LIMITED

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS

Chartered Accountant's Report to the Board of Directors on the Unaudited Financial Statements of The Hyde Park Hair Shop Limited.

In accordance with the engagement letter dated 26 April 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company, which comprise the Profit and Loss Account, the Balance Sheet, and the related notes, from the accounting records and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Turnbull & Co Accountants Limited

Turnbull & Co Accountants Limited
Chartered Accountants

5 March 2008

THE HYDE PARK HAIR SHOP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	Note	Year ended 31 December 2007 £	Period 18 October 2005 to 31 December 2006 £
Turnover	1	70,166	63,832
Cost of sales		(14,578)	(14,979)
Gross Profit		55,588	48,853
Online filing incentive		150	250
Interest received		1	-
Administration expenses		(25,115)	(19,976)
Profit on ordinary activities before taxation	2	30,624	29,127
Tax on profit on ordinary activities	3	(5,993)	(5,283)
Profit for the period transferred to reserves	9	24,631	23,844

Movements on reserves are set out in note 9 on page 10.

THE HYDE PARK HAIR SHOP LIMITED

BALANCE SHEET AT 31 DECEMBER 2007

	Note	2007	2006
		£	£
Fixed Assets			
Intangible assets	4	9,000	9,500
Tangible assets	5	8,203	6,536
Current Assets			
Stock		1,900	850
Debtors	6	262	2,680
Cash at bank and in hand		5,466	1,831
		-----	-----
		7,628	5,361
Creditors: amounts due			
within one year	7	(22,625)	(6,822)
		-----	-----
Net current liabilities		(14,997)	(1,461)
		-----	-----
Total assets less current liabilities		2,206	14,575
		=====	=====
Capital and Reserves			
Called up share capital	8	1	1
Profit and loss account	9	2,205	14,574
		-----	-----
Shareholders funds		2,206	14,575
		=====	=====

THE HYDE PARK HAIR SHOP LIMITED

BALANCE SHEET AT 31 DECEMBER 2007

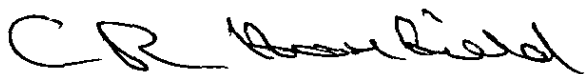
For the period in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The director acknowledges his responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

This report has 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 January 2005).

Approved by the Board on 03/03/08

and signed on its behalf by



C R Horsfield - Director

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents sales at invoice value.

Depreciation

Tangible assets are depreciated on a reducing balance basis over their estimated useful lives at the following rates:

Fixtures, fittings and equipment 25%

2 Profit on ordinary activities before taxation

The profit on ordinary activities before taxation is stated after charging:

	Year ended 31 December	Period 18 October 2005 to 31 December
	2007	2006
	£	£
Directors emoluments	5,040	3,780
Depreciation	2,734	2,179
Amortisation of goodwill	500	500
	=====	=====

3 Taxation

The tax charge based on the results for the period is made up as follows:

UK corporation tax	5,993	5,283
	=====	=====

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

4 Intangible fixed assets	Goodwill £
<u>Cost</u>	
At 1 January 2007	10,000
Additions	-
At 31 December 2007	10,000
	=====
<u>Amortisation</u>	
At 1 January 2007	500
Provision for the year	500
At 31 December 2007	1,000
	=====
<u>Net book value</u>	
At 31 December 2007	9,000
	=====
At 31 December 2006	9,500
	=====

5 Fixed Assets

	Fixtures, Fittings and Equipment £	Total £
<u>Cost</u>		
At 1 January 2007	8,715	8,715
Additions	4,401	4,401
At 31 December 2007	13,116	13,116
	=====	=====
<u>Depreciation</u>		
At 1 January 2007	2,179	2,179
Charge for the year	2,734	2,734
At 31 December 2007	4,913	4,913
	=====	=====
<u>Net Book Value</u>		
At 31 December 2007	8,203	8,203
	=====	=====
At 31 December 2006	6,536	6,536
	=====	=====

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

6 Debtors	2007 £	2006 £
Prepayments	262	432
Other debtors	-	141
Directors loan (note 10)	-	2,107
	-----	-----
	262	2,680
	=====	=====

7 Creditors	£	£
Amounts falling due within one year:		
Trade creditors	265	19
Accruals	1,464	1,520
Corporation tax	5,993	5,283
Directors loan (note 10)	10,009	-
Other tax and social security	3,074	-
Other creditors	1,820	-
	-----	-----
	22,625	6,822
	=====	=====

8 Share Capital

There was no change in share capital during the year.

	£
Authorised	
1,000 Ordinary shares of £1 each	1,000
	=====
Allotted, called up and fully paid	
1 Ordinary share of £1 each	1
	=====

9 Movement in Reserves

	Profit & Loss £
At 1 January 2007	14,574
Profit for year	24,631
Dividends paid	(37,000)
At 31 December 2007	----- 2,205 =====

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

10 Related Party Transactions

The following amounts were due to the director by the company/(by the director to the company) during the year.

	At 31 December 2007 £ =====	At 31 December 2006 £ (2,107) =====
C R Horsfield	10,009	

11 Financial commitments

Future Capital Expenditure	2007 £	2006 £
Contracted but not provided for	nil ===	nil ===

12 Contingent liabilities

There were no contingent liabilities at 31 December 2007.

13 Control

The company is under the effective control of its director.