

NEW LOOK IMPRESSIONS LTD

COMPANY NO : 6239708

FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MAY 2008

Prepared By: **MALIK & CO ACCOUNTANTS**
12 COLLINS AVENUE
STANMORE, MIDDX
HA7 1DL

SATURDAY



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NEW LOOK IMPRESSIONS LTD

FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MAY 2008

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NEW LOOK IMPRESSIONS LTD

REPORT OF THE DIRECTORS

FOR THE PERIOD ENDING 31ST MAY 2008

The directors present their report on the affairs of the company together with the accounts for the above year.

1. RESULTS AND DIVIDEND

Loss for the year is (£3,741.00).

2. REVIEW OF THE BUSINESS

The principal activities of the company during the period was that of Hair Salon.

3. DIRECTORS

The Directors of the company during the year and their beneficial interest in the issued share capital were:

	ordinary shares of £ 1 each
	31.05.08
Mr Barbrek Mohammed	50
Mr Baz Mohammed Jabarkhil	50

4.DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In order to prepare those accounts, the directors are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed ,subject to any material departures disclosed and explained in the accounts;
- * Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the companies Act 1985.

They are 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.

5. FIXED ASSETS

The movements in the fixed assets during the year are set out in notes to the accounts. We have taken advantage in the preparation of the directors' report of the special exemptions applicable to small companies conferred by part I I of schedule 8 to the companies Act 1985.

By order of the Board

Mr Baz M Jabarkhil
Secretary

REPORT OF THE ACCOUNTANT
TO THE MEMBERS OF NEW LOOK IMPRESSIONS LTD

We have examined without carrying out an audit, the accounts for the period ending 31st May 2008 set out on pages 4 to 7.

Respective responsibilities of directors and reporting accountants

As described in the directors report the company's directors are responsible for the preparation of financial statements and they believe that the company is exempt from an audit. It is my responsibility , to report my opinion ,as set out below , to the shareholders.

Basis of Opinion

We have conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board.

This examination consisted of comparing the accounts ,accounting reports kept by the company as we considered necessary for the purposes of our report.

The examination was not an audit conducted in accordance with Auditing Standards. accordingly , I do not express an audit opinion on the accounts. Therefore my examination does not provide any assurance that the accounting records and accounts are free from material misstatement.

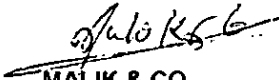
Opinion

In my opinion

a) The accounts are in agreement with those accounting records kept by the company under section 221 of the companies Act 1985.

b) Having regard only to , and on the basis of , the information contained in the accounting records, the accounts have been drawn up in a manner consistent with the provisions specified in section 249 (6) of the Act ; and

c) Having regard only to , and on the basis of , the information contained in the accounting records kept by the company under section 221 , the company satisfied the requirements for the exemption from an audit of the accounts for the year , specified in section 249 A (4) of the Act and, did not , at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249 B (1) a to f.


MALIK & CO
ACCOUNTANTS
12 COLLINS AVENUE
STANMORE, MIDDX
HA7 1DL

NEW LOOK IMPRESSIONS LTD

BALANCE SHEET AS AT 31ST MAY 2008

	Notes	2008 £
<u>FIXED ASSETS</u>	4	10,995.00
<u>CURRENT ASSETS</u>		
Trade & Sunday Debtors		-
Cash in hand & in Bank	6	2,373.40
<u>CREDITORS: Amounts falling due within one year</u>	7	<u>(17,009.40)</u>
<u>CREDITORS: Amounts due after more than one year</u>	8	
<u>Total Assets Less Current Liabilities</u>		<u><u>(3,641.00)</u></u>
<u>CAPITAL AND RESERVES</u>		
Share Capital	9	100.00
Loss for the Year	10	<u>(3,741.00)</u>
		<u><u>(3,641.00)</u></u>

The directors have taken advantage of special exemptions conferred by schedule 8 to the companies Act 1985 applicable to small companies in preparation of the accounts and have done so ,on the ground that ,in their opinion ,the company is entitled to these exemptions.

The directors have ;

- Taken advantage of the companies Act 1985 in not having these accounts audited under section 249 A (1).
- Have confirmed that no notice has been deposited under section 249 B (2) of the companies Act 1985.
- Acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the companies Act 1985.
- Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and its profit / loss for the period ending 31st May 2008 in accordance with the requirements of S 226 , and which otherwise comply with the requirements of this act relating to accounts , so far as applicable to this company.

Director 
Mr Barbrek Mahammed

NEW LOOK IMPRESSIONS LTD

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31st May 2008

	Notes	2008 £
TURNOVER	2	37,010.97
Cost of Sales		(4,467.58)
Gross profit		32,543.39
Less : Expenses		(36,284.67)
OPERATING LOSS		(3,741.00)
Interest receivable and similar income		-
Loss on ordinary activities before taxation		(3,741.00)
Taxation	4	-
Loss on ordinary activities after taxation		(3,741.00)
Loss for the year		(3,741.00)

NEW LOOK IMPRESSIONS LTD

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDING 31ST MAY 2008

1. Accounting Policies

a). Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting standard for Smaller Entities (effective March 2005).

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the ground that it is a small company.

2)Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3) Fixed Assets

	2008 £
Fixture & Fitting at Cost	10,350.00
Less: Depreciation @ 20 % PA	(2,070.00)
Net Book Value	<u>8,280.00</u>
Business Tools & Equipment	3,620.00
Less: Depreciation @ 25 % PA	(905.00)
Net Book Value	<u>2,715.00</u>
Total Fixed Assets	<u><u>10,995.00</u></u>

4)

TAXATION

Corporation tax has been provided at current UK corporation Tax Rates on the Loss

2008

£

Nil

5) EMPLOYEE INFORMATION

The average number of employees during the year were 2 .

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6) DEBTORS AND PREPAYMENTS

	2008
	£
Debtors	-
Cash in hand and at Bank	2,373.40
	2,373.40

7) CREDITORS - Amounts due within one year

	2008
	£
Loan	15,719.00
Trade & Sundry Creditors	1,290.40
Bank overdraft	-
	17,009.40

8) CREDITORS - Amounts due after more than one year

	2008
	£
Loan	-
	-

9) Share capital

Authorised	2008
Ordinary shares of £1 each	£
allotted ,issued and fully paid	£100

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NEW LOOK IMPRESSIONS LTD

DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31ST MAY 2008

	2008 £	2008 £
Sales		37,010.97
<u>Cost of Sales</u>	<u>4,467.58</u>	<u>(4,467.58)</u>
<u>Gross Profit</u>		32,543.39
LESS EXPENSES :		
Rent & Rates	12,099.00	
Wages (Including Tax & NIC Contribution)	16,578.39	
Telephone	170.30	
Company formation	100.00	
Legal costs	468.75	
Heat & Light	2,253.00	
Insurance	900.23	
General Expenses	40.00	
Bank Interest and Charges	-	
Depreciation	2,975.00	
Bookkeeping & Accountancy fee	700.00	
	36,284.67	(36,284.67)
<u>Loss for the Year</u>		<u>(3,741.00)</u>