SC254028

Report of the Director and

Unaudited Financial Statements for the Year Ended 31 August 2012

for

Body Piercing By Jooles Ltd

THURSDAY

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SCT 23/05/2013 #150

COMPANIES HOUSE

Body Piercing By Jooles Ltd

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for the Year Ended 31 August 2012

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Body Piercing By Jooles Ltd

Company Information
for the Year Ended 31 August 2012

DIRECTOR:	S G Morrison
REGISTERED OFFICE:	5 Springbank Terrace Fordoun Aberdeenshire AB30 ING
REGISTERED NUMBER:	SC254028 (Scotland)
ACCOUNTANTS:	MacDonald Accountancy Services 12 Allardice Street Stonehaven Aberdeenshire AB39 2BQ

Body Piercing By Jooles Ltd

Report of the Director
for the Year Ended 31 August 2012

The director presents his report with the financial statements of the company for the year ended 31 August 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of body piercing.

DIRECTOR
S G Morrison held office during the whole of the period from 1 September 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



S G Morrison - Director

23 March 2013

Body Piercing By Jooles Ltd

Profit and Loss Account
for the Year Ended 31 August 2012

	Notes	31.8.12 £	31.8.11 £
TURNOVER		53,745	56,678
Cost of sales		4,742	7,821
GROSS PROFIT		49,003	48,857
Administrative expenses		37,412	40,839
OPERATING PROFIT	2	11,591	8,018
Interest payable and similar charges		5,975	5,706
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,616	2,312
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		5,616	2,312

The notes form part of these financial statements

Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Tangible assets	4		17,241		17,731
CURRENT ASSETS					
Stocks		6,000		6,000	
Debtors	5	5,337		2,221	
Cash at bank		680		281	
		12,017		8,502	
CREDITORS					
Amounts falling due within one year	6	550		550	
NET CURRENT ASSETS			11,467		7,952
TOTAL ASSETS LESS CURRENT LIABILITIES			28,708		25,683
CREDITORS					
Amounts falling due after more than one year	7		35,506		38,097
NET LIABILITIES			(6,798)		(12,414)
CAPITAL AND RESERVES					
Called up share capital	9		8,000		8,000
Profit and loss account	10		(14,798)		(20,414)
SHAREHOLDERS' FUNDS			(6,798)		(12,414)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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Balance Sheet - continued
31 August 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 23 March 2013 and were signed by:



S G Morrison - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2012

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 April 2008).

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

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

Plant and machinery etc - 25% on reducing balance

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.8.12	31.8.11
	£	£
Depreciation - owned assets	490	526
Director's remuneration and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2012 nor for the year ended 31 August 2011.

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2011 and 31 August 2012	19,811
DEPRECIATION	
At 1 September 2011	2,080
Charge for year	490
At 31 August 2012	2,570
NET BOOK VALUE	
At 31 August 2012	17,241
At 31 August 2011	17,731

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12 £	31.8.11 £
Other debtors	5,337	2,221

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12 £	31.8.11 £
Other creditors	550	550

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

	31.8.12 £	31.8.11 £
Bank loans	35,506	38,097

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.12 £	31.8.11 £
Bank loans	35,506	38,097

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12 £	31.8.11 £
8,000	Ordinary	£1	8,000	8,000

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10. **RESERVES**

	Profit and loss account £
At 1 September 2011	(20,414)
Profit for the year	5,616
At 31 August 2012	(14,798)

Body Piercing By Jooles Ltd

Trading and Profit and Loss Account
for the Year Ended 31 August 2012

	31.8.12		31.8.11	
	£	£	£	£
Sales		53,745		56,678
Cost of sales				
Purchases		4,742		7,821
GROSS PROFIT		49,003		48,857
Expenditure				
Rent and rates	12,500		12,706	
Insurance	380		480	
Light and heat	834		1,083	
Wages	18,344		16,655	
Telephone	726		1,774	
Post and stationery	63		93	
Advertising	92		506	
Motor expenses	1,200		2,652	
Licences	-		275	
Repairs, renewals and cleaning	982		1,491	
Subscription	-		140	
Sundry expenses	286		168	
Equipment rental	-		1,126	
Accountancy	550		550	
Professional fees	200		-	
Depreciation of tangible fixed assets	490		526	
		36,647		40,225
		12,356		8,632
Finance costs				
Bank charges	765		614	
Bank loan interest	5,975		5,706	
		6,740		6,320
NET PROFIT		5,616		2,312