

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Cute-icle Nail Spa Limited

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for the Year Ended 31 March 2012**

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Cute-icle Nail Spa Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTOR: Jacquelyn Balkan

SECRETARY: Saban Balkan

REGISTERED OFFICE: 125 Rose Street
Edinburgh
EH2 3DT

REGISTERED NUMBER: SC278085 (Scotland)

ACCOUNTANTS: Linklaters CA
6 Darnaway Street
Edinburgh
EH3 6BG

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Stocks		1,905	1,549
Debtors		5,401	1,643
Cash in hand		200	200
		<u>7,506</u>	<u>3,392</u>
CREDITORS			
Amounts falling due within one year		<u>13,834</u>	<u>6,885</u>
NET CURRENT LIABILITIES		<u>(6,328)</u>	<u>(3,493)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,328)	(3,493)
CREDITORS			
Amounts falling due after more than one year		<u>1,500</u>	<u>-</u>
NET LIABILITIES		<u>(7,828)</u>	<u>(3,493)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(7,830)</u>	<u>(3,495)</u>
SHAREHOLDERS' FUNDS		<u>(7,828)</u>	<u>(3,493)</u>

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

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

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 December 2012 and were signed by:

Jacquelyn Balkan - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis notwithstanding the net liabilities of £7,828 disclosed in the balance sheet.

A number of factors have contributed to the loss incurred in the year :

Ongoing access difficulties relating to tram works and the closure of Princes Street and Castle Street in particular.

In an attempt to compensate for loss of turnover during the road closures, a voucher scheme was experimentally introduced. However, the increased commission, stock, staffing and VAT charges incurred outweighed the benefits and these costs will not continue beyond April 2012.

The director does not expect sales to reduce significantly next year. However, costs are expected to reduce and the company should be able to operate within its overdraft. The director is not aware of any reason why the overdraft facility might be withdrawn. As a result, the going concern basis of accounting has been adopted.

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.

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.

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 on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	<u>1,620</u>
DEPRECIATION	
At 1 April 2011	
and 31 March 2012	<u>1,620</u>
NET BOOK VALUE	
At 31 March 2012	<u>-</u>
At 31 March 2011	<u>-</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2012 £ <u>2</u>	2011 £ <u>2</u>
2	Ordinary			

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.