

Company Registration Number 06466238

**The Beauty Lounge (Potters Bar) Limited**

**Unaudited Financial Statements**

**For the year ended**

**31 March 2015**

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# **The Beauty Lounge (Potters Bar) Limited**

## **Financial statements**

**Year ended 31 March 2015**

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# **The Beauty Lounge (Potters Bar) Limited**

## **Company information**

**The Director** Danielle Therese Hoare, Miss.

**Company secretary** Kevin John Hoare, Esq.

**Registered office** 199 High Street  
Potters Bar  
Hertfordshire  
EN6 5DA

**Business address** 199 High Street  
Potters Bar  
Hertfordshire  
EN6 5DA

**Bankers** Lloyds TSB Bank PLC  
25 Gresham Street  
London  
EC2V 7HN

**Company number** 06466238 (England and Wales)

# **The Beauty Lounge (Potters Bar) Limited**

## **Director's report**

**Year ended 31 March 2015**

The director presents her report and the unaudited financial statements of the company for the year ended 31 March 2015.

### **Principal Activities**

The principal activity of the company is that of a beauty treatment salon.

### **Director**

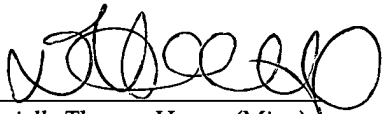
The director who served the company during the year was as follows:

Danielle Therese Hoare, Miss.

### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by



Danielle Therese Hoare, (Miss.)  
Director

Approved by the director on 24 November 2015

**The Beauty Lounge (Potters Bar) Limited**

**Profit and loss account**

**Year ended 31 March 2015**

	<b>Note</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<b>84,230</b>	<b>96,773</b>
<b>Cost of sales</b>		<b>(19,027)</b>	<b>(15,065)</b>
<b>Gross profit</b>		<b>65,203</b>	<b>81,708</b>
<b>Administrative expenses</b>		<b>(53,609)</b>	<b>(64,399)</b>
<b>Profit on ordinary activities before taxation</b>		<b>11,594</b>	<b>17,309</b>
<b>Tax on profit on ordinary activities</b>		<b>(5,346)</b>	<b>(3,461)</b>
<b>Profit for the financial year</b>		<b>6,248</b>	<b>13,848</b>

The notes on pages 5 to 7 form part of these financial statements.

# The Beauty Lounge (Potters Bar) Limited

## Balance sheet

31 March 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	5	<u>24,281</u>	<u>38,240</u>
<b>Current assets</b>			
Stocks		6,800	4,400
Debtors	6	4,913	4,792
Cash at bank and in hand		<u>45,048</u>	<u>51,510</u>
		56,761	60,702
<b>Creditors: Amounts falling due within one year</b>	7	<u>(59,860)</u>	<u>(84,318)</u>
<b>Net current liabilities</b>		(3,099)	(23,616)
<b>Total assets less current liabilities</b>		<u>21,182</u>	<u>14,624</u>
<b>Provisions for liabilities</b>			
Deferred taxation	8	<u>(4,518)</u>	<u>(4,208)</u>
		<u>16,664</u>	<u>10,416</u>
<b>Capital and reserves</b>			
Called-up equity share capital	9	1	1
Profit and loss account	10	<u>16,663</u>	<u>10,415</u>
<b>Shareholders' funds</b>		<u>16,664</u>	<u>10,416</u>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 24 November 2015.



Danielle Therese Hoare, (Miss.)  
Director

Company Registration Number: 06466238

The notes on pages 5 to 7 form part of these financial statements.

# **The Beauty Lounge (Potters Bar) Limited**

## **Notes to the financial statements**

**Year ended 31 March 2015**

### **1. Accounting policies**

#### **1.1 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).

#### **1.2 Turnover**

Turnover represents the total invoice value of sales made during the year.

#### **1.3 Tangible fixed assets and depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	25% straight line

#### **1.4 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.5 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### **3. Operating profit**

Operating profit is stated after charging:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Director's remuneration	<b>12,000</b>	<b>12,000</b>
Depreciation of owned fixed assets	<b><u>13,959</u></b>	<b><u>24,392</u></b>

### **4. Dividends**

#### **Equity dividends**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Paid during the year:		
Dividends on equity shares	<b><u>-</u></b>	<b><u>15,000</u></b>

# The Beauty Lounge (Potters Bar) Limited

## Notes to the financial statements

Year ended 31 March 2015

### 5. Tangible assets

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2014 and 31 March 2015	<u>37,841</u>	<u>69,402</u>	<u>38,021</u>	<u>145,264</u>
<b>Depreciation</b>				
At 1 April 2014	22,704	65,391	18,929	107,024
Charge for the year	<u>3,784</u>	<u>2,571</u>	<u>7,604</u>	<u>13,959</u>
At 31 March 2015	<u>26,488</u>	<u>67,962</u>	<u>26,533</u>	<u>120,983</u>
<b>Net Book Value</b>				
At 31 March 2015	<u>11,353</u>	<u>1,440</u>	<u>11,488</u>	<u>24,281</u>
At 31 March 2014	<u>15,137</u>	<u>4,011</u>	<u>19,092</u>	<u>38,240</u>

### 6. Debtors

	2015 £	2014 £
Trade debtors	1,373	846
Prepayments and accrued income	<u>3,540</u>	<u>3,946</u>
	<u>4,913</u>	<u>4,792</u>

### 7. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	2,162	11,117
Corporation tax	5,036	7,492
PAYE and social security	638	447
VAT	2,375	1,342
Directors current accounts	43,308	58,360
Other creditors	3,091	3,660
Accruals and deferred income	<u>3,250</u>	<u>1,900</u>
	<u>59,860</u>	<u>84,318</u>

### 8. Deferred taxation

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015 £	2014 £
Excess of taxation allowances over depreciation on fixed assets	<u>4,518</u>	<u>4,208</u>
	<u>4,518</u>	<u>4,208</u>



# **The Beauty Lounge (Potters Bar) Limited**

## **Notes to the financial statements**

**Year ended 31 March 2015**

**9. Share capital**

**Allotted, called up and fully paid:**

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**10. Profit and loss account**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>10,415</b>	11,567
Profit for the financial year	<b>6,248</b>	13,848
Equity dividends	-	(15,000)
Balance carried forward	<u><b>16,663</b></u>	<u>10,415</u>

**11. Controlling interest**

The controlling party is Miss Danielle Therese Hoare by virtue of her ownership of 100% of the issued ordinary share capital of the company.

**12. Post balance sheet events**

There were no events since the balance sheet date which materially affected the company.