

# Carousel Hair & Beauty Limited

Report of the Directors and Unaudited Financial Statements

For the Year Ended

30 September 2009

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# Carousel Hair & Beauty Limited

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# Carousel Hair & Beauty Limited

Company Information  
for the Year Ended 30 September 2009

**DIRECTORS:** Miss A L Wills  
Miss F Mair

**SECRETARY:** Miss A L Wills

**REGISTERED OFFICE:** 57 Laurel Avenue  
Bridge of Don  
Aberdeen  
AB22 8QH

**REGISTERED NUMBER:** SC323567

**ACCOUNTANT:** Donald Repper  
24 Woodend Place  
Aberdeen  
AB15 6AL

# Carousel Hair & Beauty Limited

## Report of the Directors for the Year Ended 30 September 2009

The directors present their report with the financial statements of the company for the year ended 30 September 2009.

### PRINCIPAL ACTIVITY

The principal activity of the company is that of hairdressers and a beauty salon. The company ceased trading on 1 May 2009.

### DIRECTOR

Miss A L Wills and Miss F Mair were the sole directors during the period under review.

Their beneficial interests in the issued share capital of the company were as follows:

	30.9.09
Ordinary £1 shares	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board:



Director  
A L Wills



Director  
F Mair

Date: 12 June 2010

# Carousel Hair & Beauty Limited

## Profit and Loss Account for the Year Ended 30 September 2009

	Notes	Year Ended 30.9.09 £	Year Ended 30.9.08 £
<b>TURNOVER</b>		<b>23,561</b>	46,645
Cost of sales		<u>16,073</u>	<u>34,831</u>
<b>GROSS PROFIT</b>		<b>7,488</b>	11,814
Administrative expenses		<u>9,187</u>	<u>14,605</u>
		(1,699)	(2,791)
Other operating income		—	—
<b>OPERATING (LOSS)</b>	2	<b>(1,699)</b>	(2,791)
Interest receivable and similar income		—	—
<b>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(1,699)</b>	(2,791)
Tax on profit/(loss) on ordinary activities	3	—	—
<b>(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>(1,699)</b></u>	<u>(2,791)</u>

The notes form part of these financial statements

# Carousel Hair & Beauty Limited

## Balance Sheet 30 September 2009

	Notes	30.9.09 £	£	30.9.08 £	£
<b>CURRENT ASSETS</b>					
Stocks		-		874	
Debtors	5	-		500	
Prepayments and accrued income		-		81	
Cash at bank		-		-	
		-		1,455	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>8,905</u>		<u>8,661</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(8,905)</u>		<u>(7,206)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(8,905)</u>		<u>(7,206)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		<u>(9,005)</u>		<u>(7,306)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(8,905)</u>		<u>(7,206)</u>

The company is entitled to exemption from audit for the year ended 30 September 2009 under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 12 June 2010 and were signed by:



Director  
A L Wills



Director  
F Mair

The notes form part of these financial statements

# Carousel Hair & Beauty Limited

## Notes to the Financial Statements for the Year Ended 30 September 2009

### 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 January 2005).

#### Turnover

Turnover represents invoiced sales of services.

#### 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/(LOSS)

The operating profit is stated after charging:

	Year Ended 30.9.09 £	Period Ended 30.9.08 £
Director's emoluments and other benefits etc	<u>11,700</u>	<u>20,370</u>

### 3. TAXATION

#### Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 30.9.09 £	Period Ended 30.9.08 £
Current tax:		
UK corporation tax	<u>-</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>-</u>	<u>-</u>

# Carousel Hair & Beauty Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2008

## 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.09	30.9.08
	£	£
Other debtors	-	500
Prepayments	-	81
	<u>-</u>	<u>581</u>

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.09	30.9.08
Cash at Bank	1,852	545
Taxation and social security	53	2,766
Other creditors	<u>7,000</u>	<u>5,350</u>
	<u>8,905</u>	<u>8,661</u>

## 6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.09	30.9.08
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

## 7. RESERVES

	Profit and loss account £
At 1 October 2008	(7,306)
Loss for the year	<u>(1,699)</u>
At 30 September 2009	<u>(9,005)</u>

## 8. TRANSACTIONS WITH DIRECTORS

Miss Wills and Miss Mair control the company by virtue of their ownership of all its shares. They each have a loan account with the company in credit at the end of the year - Miss Wills £3,450 and Miss Mair £2,700.

## 9. GOING CONCERN

Due to continuing losses, and an increased bank overdraft, the Directors decided to cease trading in May 2009. The bank account remains open in order to settle the final outstanding creditors on the Balance Sheet and for the Directors to clear the outstanding overdraft. The Directors will notify Companies House about de-registration.



Report of the Accountant to the Director of  
Carousel Hair & Beauty Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 September 2009 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Donald Repper  
24 Woodend Place  
Aberdeen  
AB15 6AL

Date: 12 June 2010

# Carousel Hair & Beauty Limited

## Trading and Profit and Loss Account for the Year Ended 30 September 2009

	Year Ended 30.9.08		Year Ended 30.09.08	
	£	£	£	£
<b>Sales</b>		<b>23,561</b>		<b>46,645</b>
<b>Cost of sales</b>				
Opening stock	874		1,537	
Purchases	478		3,171	
Directors' salaries	10,908		18,705	
Directors' social security	792		1,665	
Wages	3,021		10,249	
Social security	-		378	
	<u>16,073</u>		<u>35,705</u>	
Closing stock	-		(874)	
		<u><b>16,073</b></u>		<u><b>34,831</b></u>
<b>GROSS PROFIT</b>		<b>7,488</b>		<b>11,814</b>
<b>Expenditure</b>				
Rent	4,600		9,000	
Rates and water	686		1,431	
Insurance	157		260	
Light and heat	2,397		1,009	
Refuse collection	98		82	
Telephone	141		390	
Post and stationery	48		47	
Advertising	22		419	
Staff training	3		212	
Salon music	(15)		192	
Repairs and renewals	-		26	
Sundry expenses	-		207	
Accountancy	350		500	
Entertainment	-		28	
Bank Charges	700		801	
		<u><b>9,187</b></u>		<u><b>14,604</b></u>
<b>NET PROFIT</b>		<u><b>(1,699)</b></u>		<u><b>(2,790)</b></u>

This page does not form part of the statutory financial statements