

Satin Systems Limited

trading as The Beauty Clinic

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2014

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Satin Systems Limited
trading as The Beauty Clinic
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Satin Systems Limited
trading as The Beauty Clinic
for the Year Ended 31 May 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Satin Systems Limited for the year ended 31 May 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Satin Systems Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Satin Systems Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Satin Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Satin Systems Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Satin Systems Limited. You consider that Satin Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Satin Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
22 September 2014

Satin Systems Limited
trading as The Beauty Clinic
(Registration number: 03764701)
Abbreviated Balance Sheet at 31 May 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		8,097	5,273
Current assets			
Stocks		2,800	2,500
Debtors		2,893	3,168
Cash at bank and in hand		3,596	4,875
		9,289	10,543
Creditors: Amounts falling due within one year		(14,928)	(15,052)
Net current liabilities		(5,639)	(4,509)
Total assets less current liabilities		2,458	764
Provisions for liabilities		(1,619)	-
Net assets		839	764
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		837	762
Shareholders' funds		839	764

For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the director on 16 September 2014

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Miss D Hill
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Satin Systems Limited
trading as The Beauty Clinic
Notes to the Abbreviated Accounts for the Year Ended 31 May 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Satin Systems Limited
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Notes to the Abbreviated Accounts for the Year Ended 31 May 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2013	25,307	25,307
Additions	<u>5,320</u>	<u>5,320</u>
At 31 May 2014	<u>30,627</u>	<u>30,627</u>
Depreciation		
At 1 June 2013	20,034	20,034
Charge for the year	<u>2,496</u>	<u>2,496</u>
At 31 May 2014	<u>22,530</u>	<u>22,530</u>
Net book value		
At 31 May 2014	<u><u>8,097</u></u>	<u><u>8,097</u></u>
At 31 May 2013	<u><u>5,273</u></u>	<u><u>5,273</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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.