

BEAUTY FOR YOU LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 1192021



BEAUTY FOR YOU LIMITED
FINANCIAL STATEMENTS
for the year ended 31st March 2000

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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BEAUTY FOR YOU LIMITED

COMPANY INFORMATION

31st March 2000

DIRECTORS	G Thornhill Mrs E Thornhill
SECRETARY	G Thornhill
REGISTERED OFFICE	151 Hempstead Road Watford Herts WD1 3HF
BANKERS	Barclays Bank Plc 38 High Street Abbots Langley Watford WD5 0AR
ACCOUNTANTS	Kramers Park House 26 North End Road London NW11 7PT

BEAUTY FOR YOU LIMITED

DIRECTORS' REPORT

31st March 2000

The directors present their report and the financial statements for the year ended 31st March 2000.

Principal activity

The principal activity of the company has continued to be the operation of health and beauty clinics.

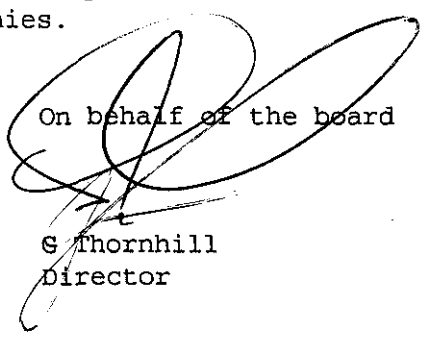
Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st March 2000 Ordinary shares	1st April 1999 Ordinary shares
G Thornhill	50	50
Mrs E Thornhill	50	50

Small company exemptions

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



On behalf of the board

G Thornhill
Director

151 Hempstead Road
Watford
Herts WD1 3HF

11 December 2000

Accountants' report to the directors
on the unaudited financial statements of
Beauty For You Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we 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 us.



Kramers
Park House
26 North End Road
London NW11 7PT

12 December 2000

BEAUTY FOR YOU LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	203,901	202,940
Cost of sales		(73,813)	(78,271)
Gross profit		130,088	124,669
Net operating expenses			
Administrative expenses		(129,288)	(143,478)
Operating profit/(loss)	3	800	(18,809)
Investment income	5	3,911	3,903
Interest payable	6	(25)	(106)
Profit/(loss) on ordinary activities before taxation		4,686	(15,012)
Taxation	7	(375)	9,654
Profit/(loss) on ordinary activities after taxation			
retained for the year	14	4,311	(5,358)

Movements in reserves are shown in note 14.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 2000 or 1999 other than the profit/(loss) for the year.

BEAUTY FOR YOU LIMITED

BALANCE SHEET

at 31st March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	8	31,374	28,364
Current assets			
Debtors	9	5,347	3,543
Investments	10	4,989	4,989
Cash at bank and in hand		82,167	91,681
		<u>92,503</u>	<u>100,213</u>
Creditors: amounts falling due within one year	11	(35,991)	(45,002)
Net current assets		<u>56,512</u>	<u>55,211</u>
Total assets less current liabilities		<u>87,886</u>	<u>83,575</u>
Capital and reserves			
Called up share capital	13	100	100
Profit and loss account	14	87,786	83,475
Total shareholders' funds	12	<u>87,886</u>	<u>83,575</u>

continued

BEAUTY FOR YOU LIMITED

BALANCE SHEET
(continued)

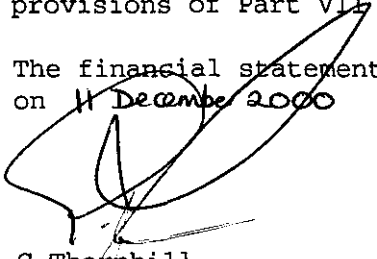
at 31st March 2000

The directors consider that for the year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 10 were approved by the board of directors on ~~11 December 2000~~ and signed on its behalf by:


G Thornhill
Director

BEAUTY FOR YOU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	2% on cost
Leasehold land and buildings	over period of lease
Motor vehicles	25% on cost
Fixtures and fittings	15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value.

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Defined contribution pension scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999: fnil).

3 Operating profit/(loss)

	2000 £	1999 £
Operating profit/(loss) is stated after crediting		
Profit on sale of assets	600	-
and after charging		
Depreciation of tangible fixed assets (note 8)		
Owned assets	8,989	6,278

BEAUTY FOR YOU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

4 Directors

	2000 £	1999 £
Company contributions to money purchase pension scheme	1,162	11,162
Other emoluments	105,938	84,667
	<u>107,100</u>	<u>95,829</u>

Defined contribution pension scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,162 (1999 £11,162). No contributions were payable to the fund at 31st March 2000 (1999: fnil).

5 Investment income

	2000 £	1999 £
Interest receivable	1,780	3,624
Other non-trading income	2,167	279
	<u>3,947</u>	<u>3,903</u>

6 Interest payable

	2000 £	1999 £
Interest payable	<u>25</u>	<u>106</u>

7 Taxation

	2000 £	1999 £
Corporation tax on profit on ordinary activities at 20% (1999: 21%)	375	-
Tax credit on franked investment income	-	56
	<u>375</u>	<u>56</u>
Over provision in earlier years	-	(9,710)
	<u>375</u>	<u>(9,654)</u>

BEAUTY FOR YOU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

8 Tangible fixed assets

	Land and Buildings £	Plant and Machinery etc £	Total £
Cost			
1st April 1999	43,496	127,450	170,946
Additions	-	12,000	12,000
Disposals	-	(10,950)	(10,950)
31st March 2000	43,496	128,500	171,996
Depreciation			
1st April 1999	26,059	116,523	142,582
Charge for year	4,350	4,639	8,989
Disposals	-	(10,950)	(10,950)
31st March 2000	30,409	110,212	140,621
Net book amount			
31st March 2000	13,087	18,288	31,375
1st April 1999	17,437	10,927	28,364

9 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Other debtors	3,522	522
Prepayments and accrued income	1,825	3,021
	5,347	3,543

10 Current asset investments

	2000 £	1999 £
Listed on the London Stock Exchange	4,989	4,989
Market value	5,195	10,943

BEAUTY FOR YOU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

11 Creditors: amounts falling due within one year

	2000 £	1999 £
Bank overdrafts	-	3,926
Trade creditors	4,349	8,620
Corporation tax	375	-
Other taxation and social security	10,535	11,637
Other creditors	18,052	18,160
Accruals and deferred income	2,680	2,659
	<u>35,991</u>	<u>45,002</u>

12 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit/(loss) for the financial year	4,311	(5,358)
Opening shareholders' funds	<u>83,575</u>	<u>88,933</u>
Closing shareholders' funds	<u>87,886</u>	<u>83,575</u>

13 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

14 Profit and loss account

	2000 £
1st April 1999	83,475
Retained profit for the year	<u>4,311</u>
31st March 2000	<u>87,786</u>

BEAUTY FOR YOU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

15 Related party transactions

At 31st March 2000 the company owed £12,190 (1999: £12,190) to Ultra Slim Limited and £4,295 (1999: £4,295) to G T Incorporated Limited. G Thornhill and Mrs E Thornhill are both directors and shareholders of these companies.

Included in other debtors is an amount of £3,000 due from Regentiv Limited in which G Thornhill is a director.

The company is controlled by G Thornhill and Mrs E Thornhill who are both directors and shareholders.