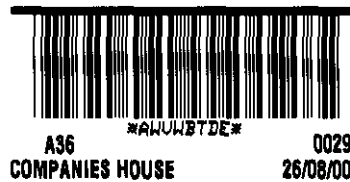


HAIR PROFESSIONAL LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**



REGISTERED NUMBER: 01434821

HAIR PROFESSIONAL LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

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HAIR PROFESSIONAL LIMITED

**COMPANY INFORMATION
AT 31 MARCH 2000**

DIRECTORS

P Papaspyrou
Mrs M Papaspyrou

SECRETARY

Mrs A Mitchell

REGISTERED OFFICE

86 King Street
Maidstone
Kent
ME14 1BH

BUSINESS ADDRESS

86 King Street
Maidstone
Kent
ME14 1BH

ACCOUNTANTS

Louca & Company
Chartered Certified Accountants
Registered Auditors
7 Mill Street
Maidstone
Kent
ME15 6XW

DIRECTORS' REPORT

PRINCIPAL ACTIVITIES

REVIEW OF THE BUSINESS

The results for the year have been encouraging and the directors are confident for the future.

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
P Papaspyrou	Ordinary shares	89	79
Mrs M Papaspyrou	Ordinary shares	1	1
Mrs M Hall	Ordinary shares	-	10

Directors resigned during the year:

Mrs M Hall 28 May 1999

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The company is a close company, as defined by the Income and Corporation Taxes Act 1988.

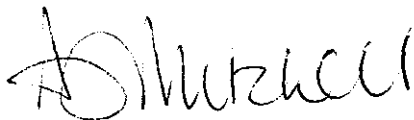
HAIR PROFESSIONAL LIMITED

DIRECTORS' REPORT

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

By order of the board:

Mrs A Mitchell
Secretary

A handwritten signature in dark ink, appearing to read 'A Mitchell', written over the printed name of the Secretary.

Date: 16/8/03

HAIR PROFESSIONAL LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
TURNOVER	2	152,524	136,000
Cost of sales		30,828	22,976
GROSS PROFIT		121,696	113,024
Administrative expenses		103,148	88,288
OPERATING PROFIT	3	18,548	24,736
Investment income and interest receivable	4	47	-
Interest payable and similar charges	5	(127)	(1,440)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,468	23,296
Tax on profit on ordinary activities	7	(3,740)	(4,978)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		14,728	18,318
Dividends	8	(4,625)	-
RETAINED PROFIT FOR THE FINANCIAL YEAR	15	10,103	18,318

Continuing operations

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

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 6 to 9 form part of these financial statements.

HAIR PROFESSIONAL LIMITED**BALANCE SHEET
AT 31 MARCH 2000**

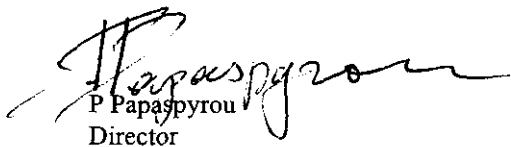
	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	9		16,007		17,282
CURRENT ASSETS					
Stocks	10	9,356		7,134	
Debtors	11	1,113		673	
Cash at bank and in hand		18,331		13,636	
		28,800		21,443	
CREDITORS: amounts falling due within one year	12	(16,998)		(18,705)	
NET CURRENT ASSETS			11,802		2,738
TOTAL ASSETS LESS CURRENT LIABILITIES			27,809		20,020
CREDITORS: amounts falling due after more than one year	13		-		(2,314)
NET ASSETS			27,809		17,706
CAPITAL AND RESERVES					
Called up share capital	14		100		100
Profit and loss account	15		27,709		17,606
TOTAL SHAREHOLDERS' FUNDS	16		27,809		17,706

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

Approved by the board of directors on 11/8/00 and signed on its behalf by:


P Papaspyrou
Director

The notes on pages 6 to 9 form part of these financial statements.

	2000 £	1999 £
On bank loans and overdrafts	127	1,440

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

6. INFORMATION ON DIRECTORS AND EMPLOYEES

	2000 £	1999 £
Staff costs		
Wages and salaries	49,753	41,661
Social security costs	2,133	1,429
	<u>51,886</u>	<u>43,090</u>
	2000 £	1999 £
Directors' emoluments		
Remuneration for management services	<u>3,380</u>	<u>14,780</u>

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000 £	1999 £
The taxation charge comprises:		
Corporation tax at 20% (1999 - 21%)	<u>3,740</u>	<u>4,978</u>

8. DIVIDENDS PAID

	2000 £	1999 £
On ordinary shares:		
Interim dividends paid		
Dividends paid during the year	<u>4,625</u>	<u>-</u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Improvements to property £	Total £
Cost:			
At 1 April 1999	26,946	7,562	34,508
Additions	1,540	-	1,540
At 31 March 2000	<u>28,486</u>	<u>7,562</u>	<u>36,048</u>
Depreciation:			
At 1 April 1999	17,226	-	17,226
Charge for year	2,815	-	2,815
At 31 March 2000	<u>20,041</u>	<u>-</u>	<u>20,041</u>
Net book value:			
At 31 March 2000	<u>8,445</u>	<u>7,562</u>	<u>16,007</u>
At 31 March 1999	<u>9,720</u>	<u>7,562</u>	<u>17,282</u>

HAIR PROFESSIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

10. STOCKS

	2000	1999
	£	£
Raw materials and consumables	9,356	7,134

11. DEBTORS

	2000	1999
	£	£
Other debtors	1,113	673

12. CREDITORS: amounts falling due within one year

	2000	1999
	£	£
Bank loans and overdrafts	-	6,000
Trade creditors	2,641	1,171
Taxation and social security	10,687	8,511
Other creditors	3,670	3,023
	<u>16,998</u>	<u>18,705</u>

13. CREDITORS: amounts falling due after more than one year

	2000	1999
	£	£
Other creditors	-	2,314

14. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1	100	100
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100

HAIR PROFESSIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

15. PROFIT AND LOSS ACCOUNT

	2000	1999
	£	£
Retained profit / (Accumulated loss) as at 1 April 1999	17,606	(712)
Profit for the year	10,103	18,318
Retained profit as at 31 March 2000	<u>27,709</u>	<u>17,606</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit for the year	14,728	18,318
Dividends	(4,625)	-
Net addition to shareholders' funds	<u>10,103</u>	<u>18,318</u>
Opening shareholders' funds	17,706	(612)
Closing shareholders' funds	<u>27,809</u>	<u>17,706</u>
Represented by:-		
Equity interests	<u>27,809</u>	<u>17,706</u>