COMPANY NUMBER: 3783921

BEAUTY WHOLESALE LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001



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BEAUTY WHOLESALE LIMITED

DIRECTORS REPORT

The directors presents his report and the financial statements for the year ended 30th June 2001

PRINCIPAL ACTIVITIES

The Company did not trade during the year but active trading began as from 1st August 2001

DIRECTOR AND HIS INTERESTS

The directors serving during the year, and his beneficial interests in the company's issued ordinary share capital was :

	Ordinary Shares of £1 each
	2001
Gulam Nasser	1

Statement of Directors responsibilities

Company law require the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time,the financial position of the company and enable them to ensure that the accounts 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.

Small company exemptions

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

By order of the Board Date Approved:5th April 2002



Director

BEAUTY WHOLESALE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2001

	Notes	2001	2000
		£	£
Turnover	2	0	2561
Cost of sales		0	2044
Gross Profit		0	517
Administrative Expenses		450	667
Investment Income		0	0
(Loss) on ordinary activities before taxation	3	(450)	(150)
Taxation	4	0	0
Retained (Loss)for the year		(450)	(150)
Balance brought forward		(150)	0
PROFIT AND LOSS ACCOUNT AT 30 June 2001		(£600)	(£150)

Statement of total recognised gains and losses

There were no recognised gains or losses for 2001 and 2000 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statement

BEAUTY WHOLESALE LIMITED

BALANCE SHEET AS AT 30 JUNE 2001

	Notes	£	£ 2001	£	£ 2000
Current Assets					
Cash at Bank and in Hand		15		1965	
Debtors	6	0		0	
		15		1965	
Creditors amounts falling due within one year	7	614	(599)	2114	(149)
Net Liabilities			(£599)		(£149)
Financed by:					
Capital and Reserves					
Called-up share capital	8		1		1
Profit and Loss account			(600)		(150)
Shareholders Deficit			(£599)		(£149)

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2001.
The director confirms that no member or members have been requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.
The directors confirm that they are responsible for :
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company as at end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985,and which otherwise comply with the requirements of this Act relating to accounts,so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial reporting Standard for Small Entities(effective March 2000)

These accounts were approved by the board on 5th April 2002 and signed on its behalf by:

Director
The notes on pages 4 to 5 form part of these financial statements .

BEAUTY WHOLESALE LIMITED
Notes to the Financial Statements
FOR THE YEAR ENDED 30TH JUNE 2001

1 Accounting Policies

Basis of accounting

a: The financial statements have been prepared under the historical cost convention and in accordance with the appropriate accounting standards. They include the results of the company's operations which are described in the Directors Report, all of which are continuing.

Cash Flow Statement

b: The company qualifies as a small company as defined in Section 247 of the Companies Act 1985 and is, therefore, exempt from preparing a Cash Flow Statement as specified by paragraph 8 of Financial Reporting Standard No: 1

Deferred Taxation

c: Deferred taxation is provided under the liability method. Where the directors consider that the liability is unlikely to become payable in the foreseeable future no provision is made.

d. Going Concern

After making enquiries the director has reasonable expectations that the Company has adequate resources to continue in operational existence for the foreseeable future.For this reason she continues to adopt the going concern basis in preparing these financial statement.

2. TURNOVER

Turnover comprises amount in respect of goods and services supplied during the year, excluding value added tax.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2001	2000
The Profit is stated after charging:	£	£
Directors Remuneration	0	0
Depreciation on fixed assets	0	0

4. TAXATION

The charge for taxation based on profit for the year is as follows:

corporation tax at the rate of 10%	0	0

Due to previous year Losses no corporation Tax is payable.

Notes to the Accounts
For the year ended 30 June 2001

5	*Debtors*	2001	2000
	Trade Debtors	0	0
	Other Debtors	0	0
		0	0

6	*Creditors*	2001	2000
	Trade Creditors	0	0
	Directors' Current Account	614	2114
	Corporation Tax	0	0
	Other creditors and accruals	0	0
		614	2114

7	*Share Capital*		
	Authorised	£100	£100
	Issued and Fully Paid		
	Ordinary Shares of £1 each	£1	£1