Rendells Hair Studio Limited

Registered Number 3904821

FINANCIAL STATEMENTS

Year Ended 31st January 2002



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Rendells Hair Studio Limited

Balance Sheet as at 31st January 2002

	Note		2002		2001
FIXED ASSETS					
Tangible fixed assets	1		2,983		3,977
CURRENT ASSETS					
Debtors		-		-	
Prepayments	2	3448		2615	
Stock		425		500	
Cash at bank and in hand		827		968	
		4,700		4,083	
Creditors : amounts falling due within one year	3	741		69	
NET CURRENT ASSETS			3,959		4,014
TOTAL ASSETS LESS CURRENT LIABILITIES			6,942		7,991
Creditors : amounts falling due after more than one year	4		16,000		15,000
SHAREHOLDERS FUNDS			-£9,058		-£7,009
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account	5		-9,060		-7,011
SHAREHOLDERS FUNDS			-£9,058		-£7,009

The accounting policies and notes on pages 3 to 5 form part of these financial statements.

For the year ended 31st January 2002, the company was entitled to the exemption under sub - section (1) of section 249A of the Companies Act 1985.

No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985.

Rendells Hair Studio Limited

Balance Sheet as at 31st January 2002

The directors acknowledge their responsibility for :

a) ensuring the company keeps accounting accounting records which comply with section 221, and;

b) preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

In preparing these accounts the director has relied upon the exemptions of individual accounts provided by section 246 and they have done so on the grounds that the company is entitled to those exemptions as a small company.

Dawn Rendell.....

Director

December 6th 2002.

Rendells Hair Studio Limited

Accountimg Policies for the Year Ended 31st January 2002

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

The principal accounting policies of the company are set out below.

TURNOVER

Turnover represents the total amount of hairdressing income receivable by the company in the ordinary course of business, exclusive of VAT.

DEPRECIATION

Depreciation on fixed assets is calculated to write down the cost of such fixed assets by annual equal instalments over their expected useful lives.

Notes to the Financial Statements for the Year Ended 31st January 2002

1. Tangible fixed assets

	Total	Leasehold Improvements	Plant & Equipment
Cost	£	£	£
Opening Balance	4,971	2,487	2,484
Additions at cost	0	0	0
Less Disposals	0	0	0
At 31st January 2002	£4,971	£2,487	£2,484
Depreciation			
Opening Balance	994	497	497
Provided in year	994	497	497
Less Disposals	0	0	0
At 31st January 2002	£1,988	£994	£994
Net book amount at 31st January 2002	£2,983	£1,493	£1,490
Opening net book amount	£3,977	£1,990	£1,987

2. Debtors

Prepayment is of studio rental for the period 1/2/02 to 31/3/02.

3. Creditors - Amounts falling due within one year

	2002	2001
	£	£
Trade creditors & accruals	734	543
Current taxation	-2,312	-1,815
Social security and other taxes	2,319	1,341
	£741	£69

4. Creditors - Amounts falling due after more than one year

The amounts owing relate to loans of £16,000 made to the company by the Directors Dawn & Clare Rendell.

5. Shareholders' funds

	Total	Share Capital	Profit & Loss Account
	£	£	£
Opening balances	-7,009	2	-7,011
Profit for the year	-2,049	-	-2,049
Issued in year	-	-	-
At 31st March,2002	-£9,058	£2	-£9,060

The share capital consists of 2 authorised ordinary shares of £1 each, of which 2 are issued and fully paid.