

SNAZZY SERVICES LIMITED

Company No. 4038136

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31ST JULY 2001**



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Snazzy Services Limited

Company Information

Directors

C. Steele

Secretary

T. Seabrook

Registered Office

Devonshire House
60 Goswell Road
London
EC1M 7AD

Bankers

Lloyds TSB
Sydenham Branch
12 Sydenham Road
London
SE26 5 QD

Reporting Accountants

Kingston Smith
Devonshire House
60 Goswell Road
London
EC1M 7AD

Snazzy Services Limited

Report of the Director

The director has pleasure in presenting his report and financial statements for the period ended 31st July 2001.

Share capital and Incorporation

The company was incorporated on 21st July 2000 and commenced trading on that date. An initial 2 Ordinary shares were issued on this date.

Principal activity and business review

The principal activity of the company was that of the sale of sunbed sessions.

The results for the period and the financial position at the period end were considered satisfactory by the director.

Results and dividend

The results of the company for the period are set out on page 2.

Director and his interest

The director who served the company throughout the period together with his interest (including family interests) in the shares of the company, at the beginning and end of the period, were as follows:

Ordinary shares of £1 each
On incorporation and at
31st July 2001

C. Steele

2

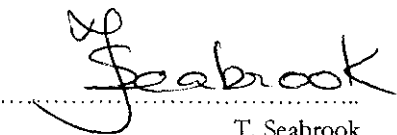
Exemption statement

The director has decided to take advantage of the provisions of Section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.

Small company rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

By Order of the Board


T. Seabrook
Secretary

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date:

Snazzy Services Limited
Profit and Loss Account
For the period ended 31st July 2001

	Notes	2001 £
Turnover - continuing operations	2	49,392
Cost of Sales		<u>(12,919)</u>
Gross Profit		36,473
Administrative expenses		<u>(32,273)</u>
Profit on ordinary activities before taxation		4,200
Taxation		<u>(170)</u>
Profit for the financial year		<u><u>4,030</u></u>

There are no recognised gains or losses in the period other than the profit for the period.

Snazzy Services Limited

Balance Sheet at 31st July 2001

	Note	2001 £	2001 £
Fixed Assets			
Tangible Assets	4		10,000
Current Assets			
Debtors	5	2,730	
Cash at bank and in hand		<u>2,496</u>	
		5,226	
Creditors: Amounts falling due within one year	6	<u>(11,194)</u>	
Current Assets			<u>(5,968)</u>
Net Assets			<u><u>4,032</u></u>
Capital and Reserves			
Called up share capital - equity interests	7		2
Profit and loss account	7		<u>4,030</u>
Shareholders' Funds			<u><u>4,032</u></u>

The directors have

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1)
- (b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985;
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended 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 this company.

Approved by the Board on



C. Steele
Director

Snazzy Services Limited

Notes to the Financial Statements

For the period ended 31st July 2001

1 Accounting Policies

Accounting basis and standards

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

Turnover

Turnover represents the invoiced value of services provided.

Deferred taxation

Deferred tax is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost of each asset over its useful life as follows:

Furniture and Equipemtns	20% straight line
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2 Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3 Fixed Assets

Cost

Additions

Furniture & Equipment

12,500

At 31st July 2001

12,500

Depreciation

Charge for the period

2,500

At 31st July 2001

2,500

Net Book Value

At 31st July 2001

10,000

4 Debtors

Prepayments and accrued income

2001

£

2,730

Snazzy Services Limited
Notes to the Financial Statements
For the period ended 31st July 2001 (continued)

5 Creditors: Amounts falling due within one year

	2001 £
Other creditors	10,244
Accruals and deferred income	<u>950</u>
	<u><u>11,194</u></u>

Included within other creditors are directors loan account balances of £9,998.

6 Shareholders' Funds

	Profit and Loss Account £	Share Capital £	Total £
2001			
Profit for the period	4,030	-	4,030
Shares issued on incorporation at par	<u>-</u>	<u>2</u>	<u>2</u>
At 31st July 2001	<u><u>4,030</u></u>	<u><u>2</u></u>	<u><u>4,032</u></u>

The share capital comprises:

Authorised:

1,000 Ordinary shares of £1 each

2001 £
<u><u>100</u></u>

Called up, allotted and fully paid:

2 Ordinary shares of £1 each

<u><u>2</u></u>

An initial 2 Ordinary £1 shares were issued on incorporation for a cash consideration of £1 each.

7 Controlling Party

The controlling party is the director, by virtue of his 100% interest in the share capital of the company.