

REGISTERED NUMBER: 4106967 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 November 2002

for

Gems Hairdressing Limited



Gems Hairdressing Limited

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for the Year Ended 30 November 2002

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Gems Hairdressing Limited

Company Information
for the Year Ended 30 November 2002

DIRECTOR: R P Kilby

SECRETARY: Ms E K Kilby

REGISTERED OFFICE: RBS Chartered Accountants
Suite 16, Beaufort Court
Admirals Way
South Quay
London
E14 9XL

REGISTERED NUMBER: 4106967 (England and Wales)

ACCOUNTANTS: RBS Accountants Limited
Chartered Accountants
Suite 16 Beaufort Court
Admirals Way
South Quay
London E14 9XL

Gems Hairdressing Limited

Abbreviated Balance Sheet
30 November 2002

		30.11.02		30.11.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		40,000		45,000
Tangible assets	3		4,597		5,518
			<u>44,597</u>		<u>50,518</u>
CURRENT ASSETS:					
Stocks		4,257		4,485	
Debtors		80		-	
Cash at bank		380		2,202	
		<u>4,717</u>		<u>6,687</u>	
CREDITORS: Amounts falling due within one year		46,434		64,228	
NET CURRENT LIABILITIES:			<u>(41,717)</u>		<u>(57,541)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£2,880</u>		<u>£(7,023)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			2,780		(7,123)
SHAREHOLDERS' FUNDS:			<u>£2,880</u>		<u>£(7,023)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2002.

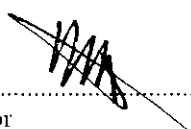
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

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

ON BEHALF OF THE BOARD:


.....
- Director

Approved by the Board on

The notes form part of these financial statements

Gems Hairdressing Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures And Fittings	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2001	
and 30 November 2002	50,000
AMORTISATION:	
At 1 December 2001	5,000
Charge for year	5,000
At 30 November 2002	10,000
NET BOOK VALUE:	
At 30 November 2002	40,000
At 30 November 2001	45,000

Gems Hairdressing Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2001	7,357
Additions	611
At 30 November 2002	7,968
DEPRECIATION:	
At 1 December 2001	1,839
Charge for year	1,532
At 30 November 2002	3,371
NET BOOK VALUE:	
At 30 November 2002	4,597
At 30 November 2001	5,518

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.11.02	30.11.01
			£	£
1,000	Ordinary Share	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.02	30.11.01
			£	£
100	Ordinary Share	£1	100	100