Company Registration No. 04262921

OXFORD HAIRDRESSING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2001
TO 30 SEPTEMBER 2002



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COMPANIES HOUSE
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OXFORD HAIRDRESSING SUPPLIES LIMITED

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OXFORD HAIRDRESSING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£
Fixed assets			
Intangible assets	2		6,750
Tangible assets	2		3,910
			10,660
Current assets			
Stocks		31,604	
Debtors		10,331	
Cash at bank and in hand		34,808	
		76,743	
Creditors: amounts falling due within one year	3	(63,619)	
Net current assets			13,124
Total assets less current liabilities			23,784
Creditors: amounts falling due after more than one year	4		(1,848)
			21,936
Capital and reserves			
Called up share capital	5		100
Profit and loss account			21,836
Shareholders' funds			21,936

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 20.01.03

P G Woodley

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Director

OXFORD HAIRDRESSING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15-25% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 August 2001	-	-	-
Additions	7,500	5,130	12,630
At 30 September 2002	7,500	5,130	12,630
Depreciation			
At 1 August 2001	-	-	-
Charge for the period	750	1,220	1,970
At 30 September 2002	750	1,220	1,970
Net book value			
At 30 September 2002	6,750	3,910	10,660

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,524.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2002

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,848.

5 Share capital

	2002 £
Authorised	
100 Ordinary shares of £ 1 each	100
Allotted, called up and fully paid	
100 Ordinary shares of £ 1 each	100

On incorporation, 1 Ordinary share was issued at par for cash. On 13 August 2001, a further 99 Ordinary shares were issued at par for cash.

6 Transactions with directors

On 1 October 2001, the company purchased the trade, assets and liabilities of Oxford Hairdressing Supplies, an unincorporated business of the controlling director, P Woodley.

The fair value of these assets at the date of acquisition was as follows:

Assets - Goodwill £7,500; Tangible fixed assets £5,130; Stock £34,647; Trade debtors £10,391; Prepayments £2,250; Bank and cash £24,335

Liabilities - Trade creditors £12,163; Other taxes and social security £2,575; Hire purchase liability £4,896; Accruals £825

The total consideration paid amounted to the aggregate value of the assets and liabilities listed above, in total £63,794.