Cruze Hairdressing Limited

Unaudited Abbreviated Accounts

31 October 2005

Company Registration Number 4936721



CHAMPION ALLWOODS LIMITED
Chartered Accountants
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Refuge House
33-37 Watergate Row
Chester
CH1 2LE

Cruze Hairdressing Limited

Abbreviated Accounts

Year Ended 31 October 2005

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Cruze Hairdressing Limited

Abbreviated Balance Sheet

31 October 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed Assets	**2**				
Intangible assets			18,000		24,000
Tangible assets			10,596		10,600
			28,596		34,600
Current Assets					
Stocks		6,539		6,322	
Debtors		1,732		598	
Cash at bank and in hand		28,322		28,286	
		36,593		35,206	
Creditors: Amounts Falling due Within One Year		56,490		53,049	
Net Current Liabilities			(19,897)		(17,843)
Total Assets Less Current Liabilities			8,699		16,757
Provisions for Liabilities and Charges			923		742
			7,776		16,015
Capital and Reserves					
Called-up equity share capital	**3**		100		100
Profit and loss account			7,676		15,915
Shareholders' Funds			7,776		16,015

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 11.4.06

R J Owen

The notes on pages 2 to 4 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents the invoice value of goods sold/services provided, net of value added tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	5 years at 20% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% on cost
Fixtures & Fittings	-	10% on cost

Stocks

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

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 November 2004	30,000	11,950	41,950
Additions	–	1,436	1,436
At 31 October 2005	30,000	13,386	43,386
Depreciation			
At 1 November 2004	6,000	1,350	7,350
Charge for year	6,000	1,440	7,440
At 31 October 2005	12,000	2,790	14,790
Net Book Value			
At 31 October 2005	18,000	10,596	28,596
At 31 October 2004	24,000	10,600	34,600

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

Allotted, called up and fully paid:

	2005		2004	
	No	**£**	No	£
Ordinary shares of £1 each	100	100	100	100

Cruze Hairdressing Limited

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Cruze Hairdressing Limited

Year Ended 31 October 2005

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 3 to 10 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Champion Allwoods Limited.

CHAMPION ALLWOODS LIMITED
Chartered Accountants

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CH1 2LE

18 April 2006