

LILAC ROOM LIMITED
FINANCIAL STATEMENTS
30TH NOVEMBER 1997

Company Registration Number SC080557



W D HALL & CO
Chartered Accountants
117 Crow Road
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LILAC ROOM LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 1997

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LILAC ROOM LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30TH NOVEMBER 1997

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th November 1997.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was Ladies Hairdressers

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1.00 each	
	At 30 Nov 97	At 1 Dec 96
M McKee	20	20
CD O'Donnell	20	20
JC Kane	<u>20</u>	<u>20</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
 2 Porterfield Road
 Renfrew

Signed on behalf of the directors

Mrs J Kane
 Company secretary



Approved by the directors on 23/2/1998

LILAC ROOM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 1997

	Note	1997 £	1996 £
TURNOVER		41,281	39,251
OPERATING COSTS:			
Raw materials and consumables		(4,251)	(4,312)
Staff costs		(24,304)	(23,463)
Depreciation written off fixed assets		(20)	(26)
Other operating charges		(9,167)	(8,661)
OPERATING PROFIT		3,539	2,789
Tax on profit on ordinary activities	3	(581)	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		2,958	2,789
Balance brought forward		(652)	(3,441)
BALANCE CARRIED FORWARD		2,306	(652)

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

LILAC ROOM LIMITED
BALANCE SHEET
30TH NOVEMBER 1997

		1997	1996
	Note	£	£
FIXED ASSETS			
Tangible assets	4	3,258	3,278
CURRENT ASSETS			
Stocks		435	461
Debtors	5	2,383	795
Cash at bank and in hand		5,864	3,714
		<u>8,682</u>	<u>4,970</u>
CREDITORS: Amounts falling due within one year	6	<u>(9,534)</u>	<u>(8,800)</u>
NET CURRENT LIABILITIES		(852)	(3,830)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,406</u>	<u>(552)</u>
		1997	1996
	Note	£	£
CAPITAL AND RESERVES			
Called-up equity share capital	7	100	100
Profit and loss account		2,306	(652)
SHAREHOLDERS' FUNDS / (DEFICIENCY)	8	<u>2,406</u>	<u>(552)</u>

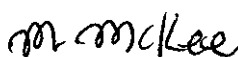
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

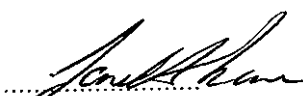
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 23/2/1998 and are signed on their behalf by:


M McKEE


J C KANE

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 1997

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Fixtures & Fittings	25%
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Stocks

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

2. OPERATING PROFIT

Operating profit is stated after charging:

	1997	1996
	£	£
Directors' emoluments	8,840	13,880
Depreciation	20	26
	<u> </u>	<u> </u>

3. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	1997	1996
	£	£
Corporation tax based on the results for the year at 21% (1996 - 24%)	581	-
	<u> </u>	<u> </u>

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 1997

4. FIXED ASSETS

	Brought forward 1 Dec 96 £	Carried forward 30 Nov 97 £
COST		
Freehold Property	3,200	3,200
Fixtures & Fittings	1,080	1,080
	<u>4,280</u>	<u>4,280</u>

	Brought forward 1 Dec 96 £	Charge £	Carried forward 30 Nov 97 £
DEPRECIATION			
Freehold Property	-	-	-
Fixtures & Fittings	1,002	20	1,022
	<u>1,002</u>	<u>20</u>	<u>1,022</u>

	Brought forward 1 Dec 96 £	Carried forward 30 Nov 97 £
NET BOOK VALUE		
Freehold Property	3,200	3,200
Fixtures & Fittings	78	58
	<u>3,278</u>	<u>3,258</u>

5. DEBTORS

	1997 £	1996 £
Other debtors	<u>2,383</u>	<u>795</u>

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 1997

6. CREDITORS: Amounts falling due within one year

	1997		1996
	£	£	£
Trade creditors		84	323
Corporation Tax	581		-
PAYE and social security	424		339
Directors current accounts	<u>7,740</u>		<u>7,139</u>
		8,745	7,478
Accruals and deferred income		<u>705</u>	<u>999</u>
		<u>9,534</u>	<u>8,800</u>

7. SHARE CAPITAL

Authorised share capital:

	1997	1996
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1997	1996
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1997	1996
	£	£
Profit for the financial year	2,958	2,789
Opening shareholders' equity funds	<u>(552)</u>	<u>(3,341)</u>
Closing shareholders' equity funds	<u>2,406</u>	<u>(552)</u>

LILAC ROOM LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30TH NOVEMBER 1997

The following page does not form part of the statutory financial statements.

LILAC ROOM LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS
YEAR ENDED 30TH NOVEMBER 1997

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th November 1997, set out on pages 2 to 7 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

117 Crow Road
Partick
Glasgow
G11 7SQ

22/2 1998

W D Hall

W D HALL & CO
Chartered Accountants