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LILAC ROOM LIMITED
FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 2000

Company Registration Number SC080557



W D HALL & CO
Chartered Accountants & Registered Auditors
117 Crow Road
Partick
Glasgow
G11 7SQ

LILAC ROOM LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2000

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LILAC ROOM LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30TH NOVEMBER 2000

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th November 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was hairdressing.

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 each	
	At	
	At 30 November 2000	1 December 1999
CD O'Donnell	20	20
JC Kane	20	20

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:
 23 Dunlop Street
 Renfrew
 PA4 8PG

Signed by order of the directors

JANETTE KANE
 Company Secretary



Approved by the directors on 26/02/2001

LILAC ROOM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 2000

	Note	2000 £	1999 £
TURNOVER		44,762	46,460
OPERATING COSTS:			
Raw materials and consumables		(5,740)	(6,670)
Staff costs		(27,164)	(24,108)
Depreciation written off fixed assets		(3,237)	(11)
Other operating charges		(9,619)	(14,426)
OPERATING (LOSS)/PROFIT	2	(998)	1,245
Tax on (loss)/profit on ordinary activities	3	(284)	(314)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1,282)	931
Equity dividends paid		(2,000)	-
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(3,282)	931
Balance brought forward		4,783	3,852
Balance carried forward		1,501	4,783

The notes on pages 5 to 7 form part of these financial statements.

LILAC ROOM LIMITED

BALANCE SHEET

30TH NOVEMBER 2000

	Note	2000		1999
		£	£	£
FIXED ASSETS				
Tangible assets	4		113	3,232
CURRENT ASSETS				
Stocks		600		400
Debtors	5	10,758		8,602
Cash at bank and in hand		4,127		6,401
		<u>15,485</u>		<u>15,403</u>
CREDITORS: Amounts falling due within one year	6	<u>(13,997)</u>		<u>(13,752)</u>
NET CURRENT ASSETS			<u>1,488</u>	<u>1,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,601</u></u>	<u><u>4,883</u></u>

The balance sheet continues on the following page.
The notes on pages 5 to 7 form part of these financial statements.

LILAC ROOM LIMITED**BALANCE SHEET** *(continued)***30TH NOVEMBER 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and Loss Account		1,501	4,783
SHAREHOLDERS' FUNDS		<u>1,601</u>	<u>4,883</u>

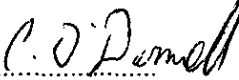
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 26/02/2001, and are signed on their behalf by:


CD O'DONNELL

.....
JC KANE



LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2000

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 March 2000).

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%

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 (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2000	1999
	£	£
Directors' emoluments	9,880	13,621
Depreciation	<u>3,237</u>	<u>11</u>

3. TAX ON PROFIT OR LOSS ON ORDINARY ACTIVITIES

	2000	1999
	£	£
In respect of the year:		
Corporation Tax based on the results for the year at 20% (1999 - 21%)	292	264
Adjustment in respect of previous years:		
Corporation Tax	<u>(8)</u>	<u>50</u>
	<u>284</u>	<u>314</u>

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2000

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 1st December 1999	3,200	1,080	4,280
Additions	-	118	118
At 30th November 2000	<u>3,200</u>	<u>1,198</u>	<u>4,398</u>
DEPRECIATION			
At 1st December 1999	-	1,048	1,048
Charge for the year	3,200	37	3,237
At 30th November 2000	<u>3,200</u>	<u>1,085</u>	<u>4,285</u>
NET BOOK VALUE			
At 30th November 2000	-	113	113
At 30th November 1999	<u>3,200</u>	<u>32</u>	<u>3,232</u>

5. DEBTORS

	2000 £	1999 £
Other creditors	9,930	8,602
Other debtors	828	-
	<u>10,758</u>	<u>8,602</u>

6. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Other creditors including taxation:		
Corporation Tax	293	263
PAYE and social security	-	185
Other creditors	<u>12,004</u>	<u>9,099</u>
	12,297	9,547
Accruals and deferred income	<u>1,700</u>	<u>4,205</u>
	<u>13,997</u>	<u>13,752</u>

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2000

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs J Kane throughout the current and previous year. Mrs J Kane is the managing director.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<u> </u>	<u> </u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100
	<u> </u>	<u> </u>