

LILAC ROOM LIMITED
FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 2001

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 2001

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LILAC ROOM LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30TH NOVEMBER 2001

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th November 2001.

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 2001	At 1 December 2000
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:
 23 Dunlop Street
 Renfrew
 PA4 8PG

Signed by order of the directors

JANETTE KANE
 Company Secretary

Approved by the directors on 18/2/2002

LILAC ROOM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 2001

	Note	2001 £	2000 £
TURNOVER		48,273	44,762
OPERATING COSTS:			
Raw materials and consumables		(6,994)	(5,740)
Staff costs		(25,733)	(27,164)
Depreciation written off fixed assets		(28)	(3,237)
Other operating charges		(12,408)	(9,619)
OPERATING PROFIT/(LOSS)	2	3,110	(998)
Interest receivable		5	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		3,115	(998)
Tax on profit/(loss) on ordinary activities	3	(312)	(284)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		2,803	(1,282)
Equity dividends paid		-	(2,000)
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2,803	(3,282)
Balance brought forward		1,501	4,783
Balance carried forward		<u>4,304</u>	<u>1,501</u>

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

LILAC ROOM LIMITED

BALANCE SHEET

30TH NOVEMBER 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		85		113
CURRENT ASSETS					
Stocks		500		600	
Debtors	5	8,882		10,758	
Cash at bank and in hand		4,534		4,127	
		<u>13,916</u>		<u>15,485</u>	
CREDITORS: Amounts falling due within one year	6	<u>(9,597)</u>		<u>(13,997)</u>	
NET CURRENT ASSETS			<u>4,319</u>		<u>1,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>4,404</u></u>		<u><u>1,601</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 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and Loss Account		<u>4,304</u>	<u>1,501</u>
SHAREHOLDERS' FUNDS		<u>4,404</u>	<u>1,601</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 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 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 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 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 18/2/2002, and are signed on their behalf by:


.....
CD O'DONNELL


.....
JC KANE

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2001

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 PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2001	2000
	£	£
Directors' emoluments	10,810	9,880
Depreciation	28	3,237

3. TAX ON PROFIT OR LOSS ON ORDINARY ACTIVITIES

	2001	2000
	£	£
In respect of the year:		
Corporation Tax based on the results for the year at 10% (2000 - 20%)	312	292
Adjustment in respect of previous years:		
Corporation Tax	-	(8)
	312	284

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2001

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 1st December 2000 and 30th November 2001	<u>3,200</u>	<u>1,198</u>	<u>4,398</u>
DEPRECIATION			
At 1st December 2000	3,200	1,085	4,285
Charge for the year	-	28	28
At 30th November 2001	<u>3,200</u>	<u>1,113</u>	<u>4,313</u>
NET BOOK VALUE			
At 30th November 2001	-	85	85
At 30th November 2000	-	113	113

5. DEBTORS

	2001 £	2000 £
Other debtors	<u>8,882</u>	<u>10,758</u>

6. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Trade creditors	351	-
Other creditors including:		
Corporation Tax	312	293
Directors current accounts	<u>8,234</u>	<u>12,004</u>
	8,546	12,297
Accruals and deferred income	700	1,700
	<u>9,597</u>	<u>13,997</u>

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.

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2001

8. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>