

LILAC ROOM LIMITED
FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 2003

COMPANY REGISTRATION NUMBER SC080557



W D HALL & CO
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LILAC ROOM LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2003

CONTENTS	PAGE
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

LILAC ROOM LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30TH NOVEMBER 2003

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th November 2003.

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 2003	1 December 2002
CD O'Donnell	20	20
JC Kane	20	20

SMALL COMPANY PROVISIONS

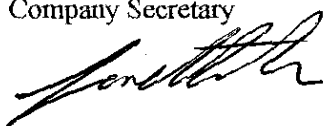
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
 23 Dunlop Street
 Renfrew
 PA4 8PG

Signed by order of the directors

JANETTE KANE
 Company Secretary

Approved by the directors on 9/2/04



LILAC ROOM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 2003

	Note	2003 £	2002 £
TURNOVER		50,990	43,378
OPERATING COSTS:			
Raw materials and consumables		5,791	4,967
Staff costs		30,048	24,642
Depreciation written off fixed assets	2	81	109
Other operating charges		11,186	13,056
OPERATING PROFIT	2	3,884	604
Interest receivable		33	40
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,917	644
Tax on profit on ordinary activities	3	—	22
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3,917	622
Equity dividends paid		4,700	—
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(783)	622
Balance brought forward		4,926	4,304
Balance carried forward		<u>4,143</u>	<u>4,926</u>

LILAC ROOM LIMITED

BALANCE SHEET

30TH NOVEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	4	244	325
CURRENT ASSETS			
Stocks		936	980
Debtors	5	3,779	5,538
Cash at bank and in hand		7,938	6,680
		<u>12,653</u>	<u>13,198</u>
CREDITORS: Amounts falling due within one year	6	<u>8,654</u>	<u>8,497</u>
NET CURRENT ASSETS		<u>3,999</u>	<u>4,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,243</u>	<u>5,026</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account		<u>4,143</u>	<u>4,926</u>
SHAREHOLDERS' FUNDS		<u>4,243</u>	<u>5,026</u>

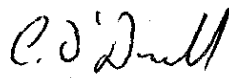
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 June 2002).

These financial statements were approved by the directors on the 9/12/04 and are signed on their behalf by:



 CD O'DONNELL



 JC KANE

The notes on pages 4 to 6 form part of these financial statements.

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2003

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 amounts invoiced during the year.

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:

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.

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.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2003 £	2002 £
Directors' emoluments	16,060	12,340
Depreciation of owned fixed assets	<u>81</u>	<u>109</u>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2003 £	2002 £
Current tax:		
UK Corporation tax based on the results for the year at 10% (2002 - 10%)	—	22
Total current tax	<u>—</u>	<u>22</u>

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2003

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 1st December 2002 and 30th November 2003	<u>3,200</u>	<u>1,547</u>	<u>4,747</u>
DEPRECIATION			
At 1st December 2002	3,200	1,222	4,422
Charge for the year	—	81	81
At 30th November 2003	<u>3,200</u>	<u>1,303</u>	<u>4,503</u>
NET BOOK VALUE			
At 30th November 2003	<u>—</u>	<u>244</u>	<u>244</u>
At 30th November 2002	<u>—</u>	<u>325</u>	<u>325</u>

5. DEBTORS

	2003 £	2002 £
Other debtors	<u>3,779</u>	<u>5,538</u>

6. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Trade creditors	75	660
Other creditors including taxation and social security:		
Corporation tax	—	22
PAYE and social security	—	574
Directors current accounts	7,850	6,524
Accruals and deferred income	<u>729</u>	<u>717</u>
	<u>8,579</u>	<u>7,837</u>
	<u>8,654</u>	<u>8,497</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.

During the year the amount due to directors increased to £7,850 (2002 £6,524).

LILAC ROOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2003

8. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>