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Report of the Directors and

Financial Statements

for the Period

1 April 2001 to 31 July 2002

for

The Barbers Pole Limited



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for the Period 1 April 2001 to 31 July 2002

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Company Information
for the Period 1 April 2001 to 31 July 2002

DIRECTORS:	Mrs F Dawkins C Dawkins
SECRETARY:	CLP Secretaries Ltd
REGISTERED OFFICE:	Bankhead 35 Knockhall Road Newburgh Aberdeenshire AB41 6BJ
REGISTERED NUMBER:	217962 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Ltd Bon Accord House Riverside Drive Aberdeen AB11 7SL

Report of the Directors
for the Period 1 April 2001 to 31 July 2002

The directors present their report with the financial statements of the company for the period 1 April 2001 to 31 July 2002.

INCORPORATION
The company was incorporated on 1 April 2001 and commenced trading on 1 August 2001.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of barbers.

DIRECTORS
The directors during the period under review were:

Mrs F Dawkins	- appointed 1.4.01
C Dawkins	- appointed 1.4.01

The beneficial interests of the directors holding office on 31 July 2002 in the issued share capital of the company were as follows:

	31.7.02	at date of appointment
Ordinary £1 shares		
Mrs F Dawkins	100	-
C Dawkins	-	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:

Mrs F Dawkins.

.....
- DIRECTOR

Dated: 24/09/02.

24/9/02

Profit and Loss Account
for the Period 1 April 2001 to 31 July 2002

	Notes	£
TURNOVER		176,059
Cost of sales		628
GROSS PROFIT		175,431
Administrative expenses		61,748
OPERATING PROFIT	2	113,683
Interest payable and similar charges		125
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		113,558
Tax on profit on ordinary activities	3	22,707
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		90,851
Dividends	4	56,000
RETAINED PROFIT CARRIED FORWARD		£34,851

The notes form part of these financial statements

Balance Sheet
31 July 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	5		13,497
CURRENT ASSETS:			
Cash at bank		87,800	
CREDITORS: Amounts falling due within one year	6	42,382	
NET CURRENT ASSETS:			45,418
TOTAL ASSETS LESS CURRENT LIABILITIES:			58,915
CREDITORS: Amounts falling *due after more than one year*	7		23,964
			£34,951
CAPITAL AND RESERVES:			
Called up share capital	8		100
Profit and loss account			34,851
SHAREHOLDERS' FUNDS:			£34,951

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

Myra Davis

.....
- DIRECTOR

Approved by the Board on 24/09/02

24/9/02

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 April 2001 to 31 July 2002

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 5% on reducing balance

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	4,499
Directors' emoluments and other benefits etc	2,580

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	£
UK corporation tax	22,707

4. DIVIDENDS

	£
Interim - share type 1	30,000
Final - share type 1	26,000
	56,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	17,996
At 31 July 2002	17,996
DEPRECIATION:	
Charge for period	4,499
At 31 July 2002	4,499
NET BOOK VALUE:	
At 31 July 2002	13,497

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	1,582
Directors current accounts	10,343
V.A.T.	7,750
Taxation	22,707
	42,382

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Bank loans	23,964

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans	21,464

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100