

**VANITY CLOTHING LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2002**

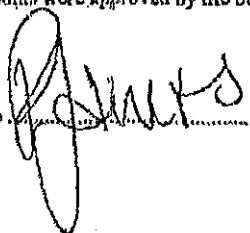
	Note	2002 £	2001 £
<b>Fixed Assets</b>			
Tangible Assets	3	3,392	994
<b>Current Assets</b>			
Stock & Work in Progress		24,650	25,750
Debtors	4	8,671	6,000
Cash at bank in hand		36,322	22,382
		69,643	54,132
<b>Current Liabilities – Creditor Falling Due Within One Year</b>	5	(17,083)	(12,476)
<b>Net Current Assets/(Liabilities)</b>		52,560	41,656
<b>Total Assets Less Current Liabilities</b>		55,952	42,650
<b>Creditors Falling Due After More Than One Year (inc./ loans)</b>	6	-	(9,937)
<b>Net Assets/(Liabilities)</b>		55,952	32,713
<b>Capital and Reserves</b>			
Call-up Share Capital	7	100	100
Profit and Loss Account	8	55,852	32,613
		55,952	32,713

In approving these financial statements as directors of the company we hereby confirm that for the year in question the company is entitled to the exemption conferred by section 249A(1) of the Companies Act 1985. We further confirm that no notice has been given to the registered office of the company pursuant to section 249(1) requesting that an audit be conducted for the year.

We acknowledge our preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit/loss for the year then ended and which otherwise comply with the provisions of the Companies Act 1985 as applicable to the company. In preparing these accounts the directors have taken advantage of the exemption conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that the company satisfies the criteria for exemption as a small company.

The accounts were approved by the board of directors on 8<sup>th</sup> September 2003.

Signature




A16  
COMPANIES HOUSE

0375  
30/10/03

VANITY CLOTHING LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2002

	Note	<u>2002</u>	<u>2001</u>
		£	£
Turnover	2	460,393	404,753
Net operating expenses		<u>431,154</u>	<u>383,891</u>
Operating Profit/(Loss)		29,239	20,862
Investment Income		-	-
Profit/(Loss) Before Interest Payable		<u>29,239</u>	<u>20,862</u>
Interest Payable		-	-
Profit/(Loss) Before Taxation		<u>29,239</u>	<u>20,862</u>
Taxation		<u>6,000</u>	<u>3,500</u>
Profit/(Loss) on Ordinary Activities After Taxation		<u>23,239</u>	<u>17,362</u>

There were no recognised gains and losses in the period other than the profit/loss for the period.

**VANITY CLOTHING LIMITED**  
**DIRECTORS' RESPONSIBILITIES & ACCOUNTANTS' REPORT**

**Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Accountants' Report to the Members of the Unaudited Accounts of Vanity Clothing Limited**

We report on the enclosed accounts for the year ended 31<sup>st</sup> December 2002.

**Respective Responsibilities of Directors and Reporting Accountants**

As described above, the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of Opinion**

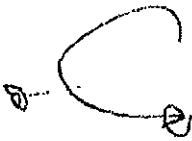

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in the agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:

- i) the accounts have been drawn up in a manner consistent with the provisions specified in section 249(6) of the Act; and
- ii) the company satisfied the requirements for exemption from an audit of the accounts for the period specified in section 249(A) (4) of the Act and did not, at any time within that period, fall within any of the categories of company not entitled to the exemption specified in section 249N (1) (a) – (f).

  
**RICKWOOD & CO**  
**REPORTING ACCOUNTANTS**

VANITY CLOTHING LIMITED  
NOTES TO THE ACCOUNTS

1. Accounting Policies

*Basis of Accounting*

The financial statements have been prepared on the historical cost basis of accounting.

*Tangible Fixed Assets*

Tangible fixed assets are stated at cost less related depreciation.

Depreciation is calculated so that plant, equipment, vehicles etc. are written off on the following basis and rates:-

Furniture and equipment	25% straight line
Motor vehicle	25% straight line

*Stocks*

No stocks of goods were held for resale. Stocks are stated in the balance sheet at cost.

2. Turnover

Turnover represents the amounts invoiced less returns, excluding value added tax, in respect of the services to customers during the year.

3. *Tangible Fixed Assets*

DETAIL	DATE	Fixtures Fittings	TOTAL 2001
BALANCE B/F	1.1.02	994	1,494
DEPRECIATION	31.12.02	(1,131)	500
ADDITIONS	31.12.02	3,529	-
BALANCE F/F	31.12.02	3,392	994

4. Debtors

*Amounts falling due within one year:*

Deposit on shop premises  
Trade debtors

2002	2001
6,000	6,000
2,671	-

5. Creditors

*Amounts falling due within one year*

Bank Loan/Overdraft  
Trade and other creditors

2002	2001
-	-
17,083	12,476
17,083	12,476

		<u>2002</u>	<u>2001</u>
6. Amounts Falling Due After More than One Year:			
Directors Loan Account		-	9,937
7. Called-up Share Capital			
<i>Authorised</i>			
100 Ordinary Shares of £1 each		<u>100</u>	<u>100</u>
<i>Allotted, called-up &amp; fully paid:</i>			
100 Ordinary Shares of £1 each		<u>100</u>	<u>100</u>
8. Reserves			
Profit/(Loss) for the year			
Balance B/f			
Profit for the year		32,613	15,251
		23,239	17,362
Balance carried forward		<u>55,852</u>	<u>32,613</u>