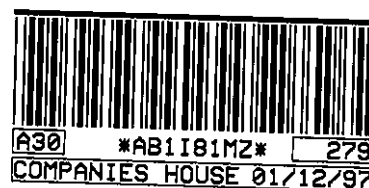


OPTIONS BEAUTY THERAPY CENTRES LIMITED

A C C O U N T S

YEAR ENDED 31 MAY 1997



OPTIONS BEAUTY THERAPY CENTRES LIMITED

Directors' Report and Accounts  
for the year ended 31 May 1997

Company Number 03069051 (England and Wales)

OPTIONS BEAUTY THERAPY CENTRES LIMITED

Company Information

Directors	M Hearty P Hearty
Secretary	P Hearty
Company Number	03069051 (England and Wales)
Registered Office	310 Cotton Exchange Building Old Hall Street Liverpool L3 9LF
Reporting Accountants	Kemp & Beggs Chartered Accountants 310 Cotton Exchange Building Old Hall Street Liverpool L3 9LF

OPTIONS BEAUTY THERAPY CENTRES LIMITED

Contents

	Page
Directors' Report	1
Accountants' Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Accounts	5

**OPTIONS BEAUTY THERAPY CENTRES LIMITED**

**Directors' Report for the year  
ended 31 May 1997**

The Directors present their report and the accounts for the year ended 31 May 1997.

On 12 March 1997 the company changed its name having passed a special resolution and also increased the authorised share capital of the company with a view to the acquisition of a trading business.

**Principal activity**

The company is dormant and has not traded during the year.

**Directors**

The Directors who served during the year and their interests in the share capital of the company were:

	1996 and 1997
M Hearty	1
P Hearty	1

This report was prepared taking advantage of special exemptions available to small companies under Part II of Schedule 8 to the Companies Act 1985.

The report was approved by the Board on 25 November 1997 and signed on its behalf.



**P HEARTY**  
Director

OPTIONS BEAUTY THERAPY CENTRES LIMITED

Accountants' Report on the unaudited accounts  
to the Directors of Options Beauty Therapy Centres Limited

You are responsible for the preparation of the accounts for the year ended 31 May 1997 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



KEMP & BEGGS  
Chartered Accountants  
310 Cotton Exchange Building  
Old Hall Street  
Liverpool  
L3 9LF

25 November 1997

**OPTIONS BEAUTY THERAPY CENTRES LIMITED**

**Profit & Loss Account for the year  
ended 31 May 1997**

The company has not traded during the year or the preceding financial period. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Certain items of expenditure were paid on behalf of the company by the Directors.

OPTIONS BEAUTY THERAPY CENTRES LIMITED

Balance Sheet at 31 May 1997

	Note	1997 £	1996 £
Subscribed capital unpaid		2 ===	2 ===
Called up share capital	2	2 ===	2 ===

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the year.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice under Section 249(B) requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 result for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Directors have relied on special exemptions available to small companies under Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The accounts were approved by the Board on 25 November 1997 and signed on its behalf.



P HEARTY  
Director



OPTIONS BEAUTY THERAPY CENTRES LIMITED

Notes to the accounts for the year  
ended 31 May 1997

1 Accounting Policy

The accounts are prepared under the historical cost convention.

2 Share Capital

	1997	1996
Authorised	£	£
Ordinary shares of £1 each	100,000	1,000
	=====	=====
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	===	===

3 Post Balance Sheet event

On 1 November 1997 the company acquired the goodwill and assets of Options Beauty Therapy Centres, an unincorporated business owned by Mrs M Hearty, financed by the issue of £92,000 share capital on 1 July 1997.