

4663897


FINANCIAL STATEMENTS FOR THE  
PERIOD 12 FEBRUARY 2003 TO  
29 FEBRUARY 2004

FOR

LOREN ST. KLAIR LTD

Requisite Accountancy Services  
37 Station Road  
BILLINGHAM  
TS23 1AF

TEL. NO. (01642) 564288



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LOREN ST.KLAIR LTD  
COMPANY INFORMATION

DIRECTORS: Mrs OD Davey

SECRETARY: Mr BJ Davey

REGISTERED OFFICE: 100 Church Road  
STOCKTON ON TEES  
TS18 1TW

REGISTERED NUMBER: 4663897

ACCOUNTANTS: Requisite Accountancy Services  
37 Station Road  
Billingham  
TS23 1AF

LOREN ST.KLAIR LTD

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the period 12 February 2003 to 29 February 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the year was that of Hair and Beauty Salon.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

FIXED ASSETS

Details of movements in fixed assets are shown in the notes to the financial statements.

DIRECTORS

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>2004</u>
Mrs OD Davey	Ordinary £1	100

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

*B J Davey* x - COMPANY SECRETARY

LOREN ST.KLAIR LTD

PROFIT AND LOSS ACCOUNT

PERIOD 12 FEBRUARY 2003 TO 29 FEBRUARY 2004

		2004
	Notes	f
TURNOVER	2	84691
Administrative expenses		70992
		-----
OPERATING PROFIT	3	13699
Interest Recievable	4	116
		-----
		13815
Interest Payable and Similar Charges	5	648
		-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13167
Tax on Profit on Ordinary Activities	6	615
		-----
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		12552
DIVIDENDS	7	6572
		-----
RETAINED PROFIT/LOSS CARRIED FORWARD		5980
		=====

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current and previous years.

The notes form part of these financial statements

LOREN ST.KLAIR LTD

BALANCE SHEET

AS AT 29 FEBRUARY 2004

	Notes	£	29.2.04	£
FIXED ASSETS:				
Tangible Assets	8			18523
CURRENT ASSETS:				
Debtors	9	240		
Cash at Bank and In Hand		16892		
Stock		1222		
		-----		
		18354		
CREDITORS: Amounts falling				
Due within one year	10	24068		
		-----		
NET CURRENT LIABILITIES:			( 5714)	
			-----	
			12809	
CREDITORS: Amounts falling				
Due after one year	11		( 6729)	
			-----	
TOTAL ASSETS LESS CURRENT				
LIABILITIES:			6080	
			-----	
			6080	
			=====	
CAPITAL AND RESERVES:				
Called Up Share Capital	12		100	
Profit & Loss Account			5980	
			-----	
Shareholders' Funds	13		6080	
			=====	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period 12 February 2003 to 11 February 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge 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.

The notes form part of these financial statements

LOREN ST.KLAIR LTD

BALANCE SHEET

AS AT 29 FEBRUARY 2004

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

*M. BODDWAY* = DIRECTOR

Approved by the Board on 12th July 2004

NOTED TO THE FINANCIAL STATEMENTS  
PERIOD 12 FEBRUARY 2003 TO 29 FEBRUARY 2004

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Fixtures, Fittings  
& Office Equipment

~ 25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. TURNOVER

The turnover and loss before taxation are attributable to the principal activities of the company.

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2002
	£
Depreciation of tangible fixed assets	
- owned by the company	561
	=====
Directors' Emoluments	5363
	=====



LOREN ST.KLAIR LTD

NOTES TO THE FINANCIAL STATEMENTS  
PERIOD 12 FEBRUARY 2003 TO 29 FEBRUARY 2004

4. INTEREST RECEIVABLE	2004
	£
Bank Account Interest	116
	=====

5. INTEREST PAYABLE AND SIMILAR CHARGES	2004
	£
Finance Charges - Loan Interest	648
	=====

6. TAXATION

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

	2004
	£
Based on the adjusted results of the year:	
Corporation Tax	615
	=====

7. DIVIDENDS	2004
	£
Dividends paid	6572
	=====

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Goodwill £	Totals £
COST			
As At 29 February 2003	-	-	-
Additions	4084	15000	19084
	-----	-----	-----
As At 11 February 2004	4084	15000	19084
	-----	-----	-----
DEPRECIATION			
As At 29 February 2003	-	-	-
Charge for period	561	-	561
	-----	-----	-----
As At 11 february 2004	561	-	561
	-----	-----	-----
NET BOOK VALUE			
As At 29 February 2004	3523	15000	18523
	=====	=====	=====
As At 11 February 2003	-	-	-
	=====	=====	=====

LOREN ST.KLAIR LTD

NOTES TO THE FINANCIAL STATEMENTS  
PERIOD 12 FEBRUARY 2003 TO 29 FEBRUARY 2004

9. DEBTORS	2004
	£
Trade Debtors	240
	=====

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2004
	£
Corporation Tax	615
Accruals	935
Directors' Loan	19974
Bank Loan	2544
	-----
	24068
	=====

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2004
	£
Bank Loan	6729
	=====

12. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal Value:	2004
		£1	£
100	Ordinary		100
Allotted, issued and fully paid:			
Number:	Class:	Nominal Value	2004
		£1	£
100	Ordinary		100

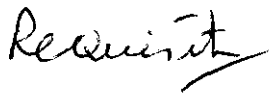
13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2004
	£
Profit for the financial year	5980
	----
CLOSING SHAREHOLDERS' FUNDS	5980
	=====
Equity interests	5980
	=====

LOREN ST.KLAIR LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
LOREN ST.KLAIR LTD

In accordance with instructions given to us we have prepared the financial statements for the period 12 February 2003 to 29 February 2004 set out on pages three to eight from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statement. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



Requisite Accountancy Services  
37 Station Road  
Billingham  
TS23 1AF

Dated: 16th July 2004