

**A & A HAIR STUDIOS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31ST MARCH 2002**



SCT SDI20K5E 0875  
COMPANIES HOUSE 16/04/03

**THE A9 PARTNERSHIP LIMITED**  
Chartered Accountants & Registered Auditors  
100 High Street  
Linlithgow  
West Lothian  
EH49 7AQ

# **A & A HAIR STUDIOS LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2002**

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditors' report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated financial statements	<b>3</b>

# A & A HAIR STUDIOS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

### BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

100 High Street  
Linlithgow  
West Lothian  
EH49 17AQ  
31/1/03

*The A9 Partnership Limited*  
THE A9 PARTNERSHIP LIMITED  
Chartered Accountants  
& Registered Auditors

## A &amp; A HAIR STUDIOS LIMITED

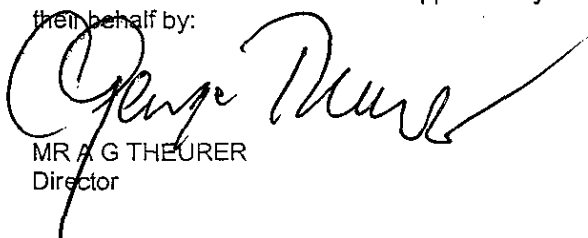
## ABBREVIATED BALANCE SHEET

31ST MARCH 2002

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		99,075	97,092
Investments		66,680	66,680
		<u>165,755</u>	<u>163,772</u>
<b>CURRENT ASSETS</b>			
Stocks		67,708	61,802
Debtors		62,152	66,303
Cash at bank and in hand		199,442	146,139
		<u>329,302</u>	<u>274,244</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(65,041)</u>	<u>(80,425)</u>
<b>NET CURRENT ASSETS</b>		<u>264,261</u>	<u>193,819</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>430,016</u>	<u>357,591</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,990	1,990
Revaluation reserve		29,981	29,981
Profit and Loss Account		398,045	325,620
<b>SHAREHOLDERS' FUNDS</b>		<u>430,016</u>	<u>357,591</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 31/1 and are signed on their behalf by:

  
MR A G THEURER  
Director

The notes on pages 3 to 4 form part of these financial statements.

# A & A HAIR STUDIOS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### 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 and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	4 years straight line

The cost of the property is not depreciated as required by SSAP12. The directors are of the opinion that to do so would not reflect the true annual cost of the property which is more fairly reflected in the repairs and renewal charge.

#### Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

Cost represents the cost incurred in bringing each product to its present location and condition: For all raw materials and goods for resale-purchase cost is based on a first in first out basis.

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

# A & A HAIR STUDIOS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1st April 2001	138,526	66,680	205,206
Additions	11,637	—	11,637
Disposals	(10,195)	—	(10,195)
<b>At 31st March 2002</b>	<u>139,968</u>	<u>66,680</u>	<u>206,648</u>
<b>DEPRECIATION</b>			
At 1st April 2001	41,434	—	41,434
Charge for year	5,353	—	5,353
On disposals	(5,894)	—	(5,894)
<b>At 31st March 2002</b>	<u>40,893</u>	<u>—</u>	<u>40,893</u>
<b>NET BOOK VALUE</b>			
<b>At 31st March 2002</b>	<u>99,075</u>	<u>66,680</u>	<u>165,755</u>
At 31st March 2001	<u>97,092</u>	<u>66,680</u>	<u>163,772</u>

The directors consider that the value of Land and Buildings is fairly stated and that no depreciation is appropriate.

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2002 £</b>	<b>2001 £</b>
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

#### Allotted, called up and fully paid:

	<b>2002 £</b>	<b>2001 £</b>
Ordinary share capital	<u>1,990</u>	<u>1,990</u>