

ABBREVIATED ACCOUNTS  
FOR THE PERIOD 12 JUNE 2002 TO 30 JUNE 2003  
FOR  
OPTIONS IN HAIR & BEAUTY LIMITED



**OPTIONS IN HAIR & BEAUTY LIMITED**

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**FOR THE PERIOD 12 JUNE 2002 TO 30 JUNE 2003**

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**OPTIONS IN HAIR & BEAUTY LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 12 JUNE 2002 TO 30 JUNE 2003**

**DIRECTORS:** J M Cenamor  
C J Wolohan

**SECRETARY:** C J Wolohan

**REGISTERED OFFICE:** 19 London Road  
Southampton  
Hampshire  
SO15 2AE

**REGISTERED NUMBER:** 04459741

**ACCOUNTANTS:** Wilfred Green  
Chartered Certified Accountants  
33 Kingston Crescent  
Portsmouth  
Hampshire  
PO2 8AA

**OPTIONS IN HAIR & BEAUTY LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2003**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Intangible assets	2		90,000
Tangible assets	3		9,290
			<hr/>
			99,290
 <b>CURRENT ASSETS:</b>			
Stocks		2,000	
Cash at bank and in hand		5,267	
		<hr/>	
		7,267	
 <b>CREDITORS:</b> Amounts falling due within one year		104,133	
		<hr/>	
 <b>NET CURRENT LIABILITIES:</b>			(96,866)
			<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			2,424
 <b>CREDITORS:</b> Amounts falling due after more than one year			(1,856)
 <b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(397)
			<hr/>
			£171
			<hr/>
 <b>CAPITAL AND RESERVES:</b>			
Called up share capital	4		2
Profit and loss account			169
			<hr/>
 <b>SHAREHOLDERS' FUNDS:</b>			£171
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2003 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.

The notes form part of these abbreviated accounts

**OPTIONS IN HAIR & BEAUTY LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2003**

These abbreviated accounts have 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:**



- Director C J WOLOHAN.

Approved by the Board on 17 November 2003

The notes form part of these abbreviated accounts

**OPTIONS IN HAIR & BEAUTY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 12 JUNE 2002 TO 30 JUNE 2003**

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 June 2002).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Fixtures and fittings                      - 10% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **INTANGIBLE FIXED ASSETS**

	Total
	<hr/> £
<b>COST:</b>	
Additions	100,000
	<hr/>
At 30 June 2003	100,000
	<hr/>
<b>AMORTISATION:</b>	
Charge for period	10,000
	<hr/>
At 30 June 2003	10,000
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2003	90,000
	<hr/> <hr/>

**OPTIONS IN HAIR & BEAUTY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 12 JUNE 2002 TO 30 JUNE 2003**

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
Additions	10,376
	<u>10,376</u>
At 30 June 2003	<u>10,376</u>
<b>DEPRECIATION:</b>	
Charge for period	1,086
	<u>1,086</u>
At 30 June 2003	<u>1,086</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2003	<u><u>9,290</u></u>

4. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal	
		value:	£
1,000	Ordinary	£1	1,000
			<u><u>1,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	£
2	Ordinary	£1	2
			<u><u>2</u></u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each

5. **GOING CONCERN**

At the balance sheet date, the company had current liabilities exceeding its current assets by £96,866. The directors have indicated that they will continue to support the company and have made funds available since the balance sheet date. The company has been able (and is expected to be able) to meet its liabilities as they fall. The going concern basis of accounting is considered appropriate to these financial statements. The financial statements include no adjustments should this basis be inappropriate.