

PAUL MITCHELL DESIGN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 1999



PAUL MITCHELL DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	1999 £
Current assets		
Debtors	20,427	
Cash at bank and in hand	6,657	
	<u>27,084</u>	
Creditors: amounts falling due within one year	<u>(8,525)</u>	
Net current assets		<u>18,559</u>
Total assets less current liabilities		<u>18,559</u>
Capital and reserves		
Share capital	2	101
Profit and loss account		<u>18,458</u>
Shareholders' funds		<u>18,559</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st March 1999.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

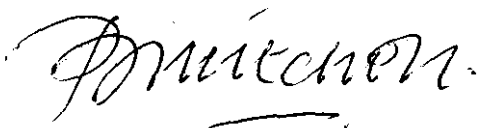
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the board on 8th December 1999 and signed on its behalf.

Paul Mitchell - Director



PAUL MITCHELL DESIGN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

2 Share capital

1999

£

Authorised

1,000 Ordinary shares of £1.00 each

1,000

1,000

Allotted

101 Allotted, called up and fully paid ordinary shares of £1.00 each

101

101

Shares were issued during the period immediately after incorporation.