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**A.K. HAIR/BARKERS (CAMBRIDGE) LTD.**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 DECEMBER 1999**



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**AUDITORS' REPORT TO A.K. HAIR/BARKERS (CAMBRIDGE) LTD.**

**pursuant to section 247 B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of A.K. Hair/Barkers (Cambridge) LTD. prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1999.

**Respective responsibilities of directors and 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 to 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) and 247 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Silver Altman*

**Silver Altman**

Chartered Accountants

8 Baltic Street East

London

EC1Y 0UP

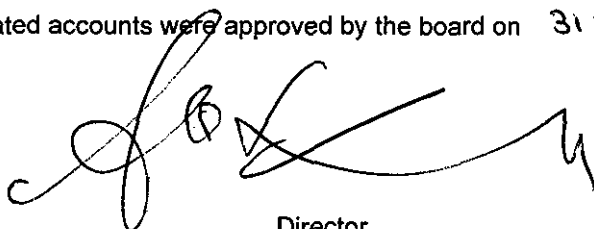
Date: *31 January 2001*

**ABBREVIATED BALANCE SHEET**  
As at 31 December 1999

|  | Note | £                | 1999<br>£       | £                | 1998<br>£       |
|--|------|------------------|-----------------|------------------|-----------------|
| <b>FIXED ASSETS</b>  |      |                  |                 |                  |                 |
| Tangible fixed assets  | 2    |                  | 61,036          |                  | 37,134          |
| <b>CURRENT ASSETS</b>  |      |                  |                 |                  |                 |
| Stocks   |      | 90,879           |                 | 99,770           |                 |
| Debtors  | 3    | 145,158          |                 | 154,926          |                 |
| Cash at bank and in hand                                       |      | 22,600           |                 | 3,989            |                 |
|  |      | <u>258,637</u>   |                 | <u>258,685</u>   |                 |
| <b>CREDITORS: amounts falling due within one year</b>          |      | <u>(233,264)</u> |                 | <u>(223,251)</u> |                 |
| <b>NET CURRENT ASSETS</b>                                      |      |                  | <u>25,373</u>   |                  | <u>35,434</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>86,409</u>   |                  | <u>72,568</u>   |
| <b>CREDITORS: amounts falling due after more than one year</b> |      |                  | <u>(25,000)</u> |                  | <u>(11,229)</u> |
| <b>NET ASSETS</b>  |      |                  | <u>£ 61,409</u> |                  | <u>£ 61,339</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                 |                  |                 |
| Called up share capital  | 4    |                  | 1,000           |                  | 1,000           |
| Profit and loss account  |      |                  | 60,409          |                  | 60,339          |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                  | <u>£ 61,409</u> |                  | <u>£ 61,339</u> |

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

The abbreviated accounts were approved by the board on 31 January 2001 and signed on its behalf

  
Director  
ALAN KENNARD

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

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 December 1999**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |     |                      |
|---------------------|---|-----|----------------------|
| Motor vehicles      | - | 17% | Straight line method |
| Fixtures & fittings | - | 20% | Straight line method |

**1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account.

**1.6 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.8 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 December 1999

**2. TANGIBLE ASSETS**

|                       | £               |
|-----------------------|-----------------|
| <b>Cost</b>           |                 |
| At 1 January 1999     | 119,808         |
| Additions             | 40,537          |
| Disposals             | (26,500)        |
| At 31 December 1999   | <u>133,845</u>  |
| <b>Depreciation</b>   |                 |
| At 1 January 1999     | 82,674          |
| Charge for year       | 16,634          |
| On disposals          | (26,499)        |
| At 31 December 1999   | <u>72,809</u>   |
| <b>Net Book Value</b> |                 |
| At 31 December 1999   | <u>£ 61,036</u> |
| At 31 December 1998   | <u>£ 37,134</u> |

**3. DEBTORS**

Included within debtors is a loan of £NIL (1998 - £2,095) to A. D. Kennard, a director. The maximum amount outstanding during the year was £2,095.

Included within debtors is a loan of £NIL (1998 - £2,055) to Mrs. J. T. Kennard wife of the director A. D. Kennard. The maximum outstanding during the year was £2,055.

**4. CALLED UP SHARE CAPITAL**

|   | 1999<br>£      | 1998<br>£      |
|---|----------------|----------------|
| <b>Authorised</b>                         |                |                |
| 1,000 ordinary shares of £1 each          | <u>£ 1,000</u> | <u>£ 1,000</u> |
| <b>Allotted, called up and fully paid</b> |                |                |
| 1,000 ordinary shares of £1 each          | <u>£ 1,000</u> | <u>£ 1,000</u> |

**5. RELATED PARTY TRANSACTIONS**

During the year the Company purchased supplies from Barkers Hairdressing Supplies, a company in which Mr. J. Barker, a director, has a material interest. Transactions during the year amounted to £35,333 (1998 - £108,403) and £5,512 (1998 - £10,024) was due to Barkers Hairdressing Supplies at the year end.