

TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 1994



TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1994

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Directors

T. J. MITCHELL
D. MITCHELL

Secretary

D. MITCHELL

Registered Office

31 Hanover Buildings
SOUTHAMPTON
SO14 1JU

Registered Number

01414682

Reporting Accountants

R A Vowles & Co
148 Commercial Road
Totton
SOUTHAMPTON
SO40 3AA

TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 AUGUST 1994

The Directors submit their report together with the financial statements for the year ended 31 August 1994.

RESULTS

The Profit and Loss Account is set out on page 2 and shows the loss for the year.

PRINCIPAL ACTIVITY

The Company is engaged in Ladies and Gentlemens Hairdressing.

DIRECTORS

The Directors of the Company during the year and their interests in the ordinary share capital of the Company were:

	Ordinary Shares of £1 each	
	31 August 1994	31 August 1993
T. J. MITCHELL	10	10
D. MITCHELL	10	10

In preparing this report we have taken advantage of the special exemptions applicable to small companies.

By Order of the Board

D. MITCHELL
Secretary



27 June 1995

TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 1994

	Note	1994 £	1993 £
Turnover	1	130,315	142,304
Increase in Stock		413	278
Other Income		<u>1,628</u>	<u>-</u>
		132,356	142,582
Purchases		7,700	5,304
Staff Costs	2	71,511	81,141
Depreciation of Tangible Fixed Aseets		12,186	9,667
Other operating charges	3	<u>43,392</u>	<u>45,434</u>
Operating Profit (Loss)		(2,433)	1,036
Interest Payable	4	<u>3,306</u>	<u>2,588</u>
Profit (Loss) on ordinary activities before taxation		(5,739)	(1,552)
Taxation on profit on ordinary activities	5	(<u>1,006</u>)	<u>-</u>
Retained profit (loss) for year		(4,733)	(1,552)
Extraordinary Charge		<u>-</u>	<u>3,927</u>
		(4,733)	(5,479)
Retained profit brought forward		<u>13,474</u>	<u>18,953</u>
Retained profit carried forward		<u>8,741</u>	<u>13,474</u>

The notes on pages 4 to 6 form part of these financial statements.

TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED

BALANCE SHEET AT 31 AUGUST 1994

	Note	£	1994 £	£	1993 £
Fixed Assets					
Tangible Assets	6		41,210		53,397
Current Assets					
Stocks		3,681		3,268	
Cash in Hand		17		34	
Debtors - due within one year	7	8,653		10,469	
		<u>12,351</u>		<u>13,771</u>	
Creditors: amounts falling due within one year	8	39,801		38,677	
Net Current Assets			(27,450)		(24,906)
			13,760		28,491
Creditors: amounts falling due after more than one year	9		4,999		14,997
			<u>8,761</u>		<u>13,494</u>
Capital and Reserves					
Called up Share Capital	10		20		20
Profit and Loss Account			8,741		13,474
			<u>8,761</u>		<u>13,494</u>

For the year ended 31 August 1994 the Company was entitled to exemption under Subsection 2 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B.2 in relation to the accounts for the financial year. The Directors acknowledge that responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts as far as applicable to the Company.

These financial statements were approved by the Board on 27 June 1995.

T. J. MITCHELL
Director



The notes on pages 4 to 6 form part of these financial statements.

TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 1994

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following accounting policies have been applied:

Turnover:

Turnover represents Takings during the year less Value Added Tax.

Depreciation:

Depreciation is provided on the fixed assets using the reducing instalment basis at the following rates:

Office Equipment	15%
Fixtures and Fittings	15%
Motor Vehicle	25%

Stocks:

Stocks are valued at the lower of cost or net realisable value.

2. Directors

	1994 £	1993 £
Directors Emoluments	<u>20,014</u>	<u>15,924</u>

3. Other Operating Charges

Other operating charges include:

Accountancy Fees	1,500	1,500
Pension Scheme	<u>450</u>	<u>900</u>

4. Interest Payable

Bank Loan Interest	1,504	1,657
Hire Purchase Interest	<u>1,802</u>	<u>931</u>
	<u>3,306</u>	<u>2,588</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 AUGUST 1994 (continued)

5. Taxation

1994	1993
£	£

Based on profits for the year

UK Corporation Tax at 25%
Refundable from previous year

560	-
(1,566)	-
<u>(1,006)</u>	<u>-</u>

6. Tangible Assets

	Office Equipment	Fixtures and Fittings	Motor Vehicle	TOTAL
	£	£	£	£

Cost:

At 1 September 1993	476	39,069	48,900	88,445
Additions	-	-	-	-
At 31 August 1994	<u>476</u>	<u>39,069</u>	<u>48,900</u>	<u>88,445</u>

Depreciation:

At 1 September 1993	48	27,869	7,131	35,048
Charge for the year	64	1,680	10,443	12,187
At 31 August 1994	<u>112</u>	<u>29,549</u>	<u>17,574</u>	<u>47,235</u>

Net Book Value:

At 31 August 1994	<u>364</u>	<u>9,520</u>	<u>31,326</u>	<u>41,210</u>
At 1 September 1993	<u>428</u>	<u>11,200</u>	<u>41,769</u>	<u>53,397</u>

7. Debtors: due within one year

1994	1993
£	£
Payments in Advance	1,805
Taxation	5,187
Other Debtors	-
<u>5,282</u>	<u>5,282</u>
<u>8,653</u>	<u>10,469</u>

8. Creditors: amounts falling due within one year

Overdraft at Bank	14,099	15,944
Hire Purchase Liability	9,998	9,998
Taxation	8,334	7,119
Trade Creditors	986	945
Other Creditors	<u>6,384</u>	<u>4,671</u>
	<u>39,801</u>	<u>38,677</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 AUGUST 1994 (continued)

9. Creditors: amounts falling due after more
than one year

	1994 £	1993 £
Hire Purchase Liability	<u>4,999</u>	<u>14,997</u>

10. Share Capital

Authorised

100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
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Issued and Fully Paid

20 Ordinary Shares of £1 each	<u>20</u>	<u>20</u>
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ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF

TREVOR MITCHELL AND SONS HAIRDRESSERS LIMITED

We report on the accounts for the year ended 31 August 1994 set out on pages 2 to 6.

Respective Responsibilities of Directors and Reporting Accountant

As described on page 3 the Company's Directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the State of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
- (i) the accounts have been drawn up in a manner consistent with the following requirements specified in Section 249C(6) of the Act; and
- (ii) the Company satisfied the requirements for the exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) (a) to (f).



R A VOWLES & CO (Reporting Accountants)
148 Commercial Road,
Totton,
SOUTHAMPTON
SO40 3AA

28 June 1995