

RUPERT HAIRDRESSING LIMITED

ABBREVIATED ACCOUNTS For The Year Ended 31 August 2001

Company Registration No. 1868008

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RUPERT HAIRDRESSING LIMITED

COMPANY INFORMATION

DIRECTOR

R D M Scargill

SECRETARY

R J Scargill

REGISTERED OFFICE

89 Dale Road
Matlock
Derbyshire
DE4 3LU

BANKERS

Nationwide
Bank Road
Matlock
Derbyshire

ACCOUNTANTS

The Rees Partnership
Chartered Certified Accountants
Bank Chambers
10 Snitterton Road
Matlock
Derbyshire
DE4 3LZ

RUPERT HAIRDRESSING LIMITED**ABBREVIATED BALANCE SHEET as at 31 August 2001**

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	2	<u>336,082</u>	<u>274,967</u>
CURRENT ASSETS			
Cash at Bank and in Hand		<u>30,502</u>	<u>4,752</u>
CREDITORS: amounts falling due within one year	3	43,236	52,316
NET CURRENT (LIABILITIES)/ASSETS		(12,734)	(47,564)
NET ASSETS		<u>£323,348</u>	<u>£227,403</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Revaluation Reserve		61,886	-
Profit and Loss Account		<u>261,362</u>	<u>227,303</u>
SHAREHOLDERS' FUNDS		<u>£323,348</u>	<u>£227,403</u>

For the year ended 31 August 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the financial statements for the financial year. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements 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 its profit/(loss) for 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 the financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 21 December 2001 and signed on their behalf by:

R D M SCARGILL.....DIRECTOR

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

RUPERT HAIRDRESSING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2001

1. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Basis of Accounting. The financial statements have been prepared in accordance with the historical cost convention.

Exemptions. The company qualifies as a small company under the Companies Act 1985. The director has elected to take advantage of the exemption under Financial Reporting Standard 1 not to prepare a cash flow statement and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover. Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

Depreciation. Depreciation is provided on the tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its anticipated useful life, as follows:

Freehold Properties	Nil
Fixtures & Fittings	10% Straight Line

Repairs & Renewals. The cost of repairs and renewals are written off as incurred.

Deferred Taxation. Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed in note 2.

RUPERT HAIRDRESSING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2001

2. TANGIBLE FIXED ASSETS

	Freehold Investment Property	Fixtures & Fittings	Total
Cost/Revaluation			
At 1 September 2000	270,614	16,642	287,256
Additions	-	793	793
Revaluation	61,886	-	61,886
At 31 August 2001	<u>332,500</u>	<u>17,435</u>	<u>349,935</u>
Depreciation			
At 1 September 2000	-	12,289	12,289
Charge this period	-	1,564	1,564
At 31 August 2001	<u>-</u>	<u>13,853</u>	<u>13,853</u>
Net Book Amount			
At 31 August 2001	<u>332,500</u>	<u>3,582</u>	<u>£336,082</u>
At 31 August 2000	<u>270,614</u>	<u>4,353</u>	<u>£274,967</u>

There were no capital commitments as at 31 August 2001 (2000: £Nil)

The freehold properties are stated at open market valuations carried out by the director at 31 August 2001. The historical cost of the properties was £270,614.

No account is taken of the corporation tax liability which would arise were the properties to be sold at their valued amounts, since it is not the intention of the director to dispose of the properties in the foreseeable future; the estimated amount of such taxation not provided in the financial statements is £12,000.

In accordance with Statement of Standard Accounting Practice 19:

- (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and
- (ii) no depreciation is provided in respect of freehold investment properties. The director considers that this accountancy policy results in the financial statements giving a true and fair view. Depreciation is only one of many factors reflected in the annual revaluation, and the amount (which might otherwise have been shown) cannot be separately identified or quantified.

3. CREDITORS

All creditors are due within one year.

RUPERT HAIRDRESSING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2001

4. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised:		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted and Fully Paid:		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

5. RELATED PARTY TRANSACTIONS

	2001 £	2000 £
Balance on directors loan account		
Included within other creditors	<u>£23,145</u>	<u>£81</u>

The loan is interest free and there are no fixed terms for repayment.

Mr RDM Scargill is a shareholder and director of a company which is a tenant of one of this company's properties. Rent charged in respect of this was £6,500 (2000: £6250).

Mr Scargill jointly owns (50%) a number of properties with the company. The net rents arising on these have been credited to his loan account £23,512.