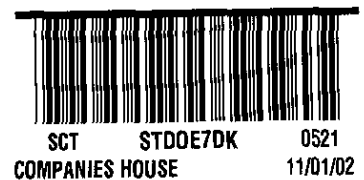


Abbreviated Financial Statements
for the Period 23 February 2000 to 28 February 2001
for
Futuremail Supply Co. Ltd



Future Nail Supply Co. Ltd

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for the Period 23 February 2000 to 28 February 2001**

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Future Nail Supply Co. Ltd

Company Information
for the Period 23 February 2000 to 28 February 2001

DIRECTOR: Mrs Anne Hamilton Acuna

SECRETARY: Mr Waldo Rodrigo Acuna

REGISTERED OFFICE: Fourth Floor
33 Bothwell Street
Glasgow
G2 6NL

REGISTERED NUMBER: 204219 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow G3 7NJ

Future Nail Supply Co. Ltd

Abbreviated Balance Sheet 28 February 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		25,950
CURRENT ASSETS:			
Stocks		19,205	
Debtors		40,192	
		<u>59,397</u>	
CREDITORS: Amounts falling due within one year		<u>74,169</u>	
NET CURRENT LIABILITIES:			<u>(14,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			11,178
CREDITORS: Amounts falling due after more than one year			<u>14,080</u>
			<u>£(2,902)</u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			<u>(2,904)</u>
SHAREHOLDERS' FUNDS:			<u>£(2,902)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28 February 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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 financial statements

Future Nail Supply Co. Ltd

**Abbreviated Balance Sheet
28 February 2001**

These abbreviated financial statements 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:



Mrs Anne Hamilton Acuna - DIRECTOR

Approved by the Board on 8 January 2002

The notes form part of these financial statements

Futuremail Supply Co. Ltd

Notes to the Abbreviated Financial Statements for the Period 23 February 2000 to 28 February 2001

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 March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- 20% on cost
Fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% 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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
Additions	32,557
	<hr/>
At 28 February 2001	32,557
	<hr/>
DEPRECIATION:	
Charge for period	6,607
	<hr/>
At 28 February 2001	6,607
	<hr/>
NET BOOK VALUE:	
At 28 February 2001	25,950
	<hr/> <hr/>

Future Nail Supply Co. Ltd

**Notes to the Abbreviated Financial Statements
for the Period 23 February 2000 to 28 February 2001**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>