

REGISTRAR

**ESSENSUALS (GLASGOW) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005**

Company Registration Number SC220064



Tenon Limited
Accountants and Business Advisers
2 Blythswood Square
Glasgow
G2 4AD

REGISTER

ESSENSUALS (GLASGOW) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2005

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ESSENSUALS (GLASGOW) LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2005

	Note	2005 £	2004 £
Fixed assets	2		
Tangible assets		102,114	121,601
Current assets			
Stocks		4,000	4,000
Debtors		34,533	21,820
Cash at bank and in hand		58,946	100
		<u>97,479</u>	<u>25,920</u>
Creditors: Amounts falling due within one year	3	<u>(212,619)</u>	<u>(232,892)</u>
Net current liabilities		(115,140)	(206,972)
Total assets less current liabilities		(13,026)	(85,371)
Creditors: Amounts falling due after more than one year	4	(126,394)	(75,357)
		<u>(139,420)</u>	<u>(160,728)</u>
Capital and reserves			
Called-up share capital	5	1	1
Profit and loss account		(139,421)	(160,729)
Shareholder's funds		<u>(139,420)</u>	<u>(160,728)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 6 February 2006 and are signed on their behalf by:

J Bell



The notes on pages 2 to 4 form part of these abbreviated accounts.

ESSENSUALS (GLASGOW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2005

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the estimated useful economic life of that asset as follows:

Franchise fee - 10% per annum straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements - 10% per annum straight line

Fixtures and Fittings - 33.3%/20% per annum straight line

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the first-in first-out method and consists of goods purchased for resale.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is capitalised in the balance sheet as a tangible fixed asset at its fair value and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ESSENSUALS (GLASGOW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2005

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2004 and 30 June 2005	<u>192,203</u>
Depreciation	
At 1 July 2004	70,602
Charge for year	19,487
At 30 June 2005	<u>90,089</u>
Net book value	
At 30 June 2005	<u>102,114</u>
At 30 June 2004	<u>121,601</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	10,606	38,921
Finance lease agreements	-	1,874
	<u>10,606</u>	<u>40,795</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>32,677</u>	<u>15,690</u>

5. Share capital

Authorised share capital:

	2005 £	2004 £
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

ESSENSUALS (GLASGOW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2005

6. Going concern

The balance sheet shows that liabilities exceed assets by £139,420 including a loan of £40,000 due to Essensuals Holdings Limited and £62,547 due to Essensuals Group Limited and a bank loan of £43,283. All parties have intimated that they will continue to support the company for the foreseeable future.

The financial statements are therefore drawn up on a going concern basis.