

Abbreviated Unaudited Accounts for the Year Ended 31 December 2006

for

Frances Watson Hairdresser Limited



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for the Year Ended 31 December 2006**

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Frances Watson Hairdresser Limited

Company Information
for the Year Ended 31 December 2006

DIRECTOR F Watson

SECRETARY I A Tolmie

REGISTERED OFFICE 4 Millcraig Road
Dingwall
Ross Shire
IV15 9PT

REGISTERED NUMBER SC241110

ACCOUNTANTS A A Mackenzie & Co Ltd
Chartered Accountants and Reporting Accountants
3/5 Mayfield
High Street
Dingwall
Ross Shire
IV15 9ST

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Frances Watson Hairdresser Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 December 2006 on pages four to eight from the accounting records and information and explanations supplied to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



A A Mackenzie & Co Ltd
Chartered Accountants and Reporting Accountants
3/5 Mayfield
High Street
Dingwall
Ross Shire
IV15 9ST

7 March 2007

Frances Watson Hairdresser Limited

Abbreviated Balance Sheet

31 December 2006

	Notes	31 12 06 £	31 12 05 £
FIXED ASSETS			
Tangible assets	2	956	773
CURRENT ASSETS			
Stocks		500	500
Debtors		1,916	324
Cash at bank and in hand		5,183	3 264
		<u>7,599</u>	<u>4,088</u>
CREDITORS			
Amounts falling due within one year		<u>8,439</u>	<u>4,073</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(840)</u>	<u>15</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116</u>	<u>788</u>
PROVISIONS FOR LIABILITIES		<u>44</u>	<u>28</u>
NET ASSETS		<u><u>72</u></u>	<u><u>760</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>71</u>	<u>759</u>
SHAREHOLDERS' FUNDS		<u><u>72</u></u>	<u><u>760</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

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

The financial statements were approved by the director on 7 March 2007 and were signed by

F Watson Director



The notes form part of these abbreviated accounts

Frances Watson Hairdresser Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2006

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 January 2005)

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

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	1,010
Additions	347
	<hr/>
At 31 December 2006	1,357
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DEPRECIATION	
At 1 January 2006	237
Charge for year	164
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At 31 December 2006	401
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NET BOOK VALUE	
At 31 December 2006	956
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At 31 December 2005	773
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Frances Watson Hairdresser Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 12 06 £	31 12 05 £
100	Ordinary		100	100

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 06 £	31 12 05 £
1	Ordinary		1	1

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 December 2006 and 31 December 2005

	31 12 06 £	31 12 05 £
F Watson		
Balance outstanding at start of year	324	
Balance outstanding at end of year	1,916	324
Maximum balance outstanding during year	1,916	

During the year a loan of £1,916 was made to the director and this was repaid in March 2007