

Unaudited Abbreviated Accounts for the Year Ended 31 December 2004

for

Frances Watson Hairdresser Limited



Frances Watson Hairdresser Limited

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for the Year Ended 31 December 2004**

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Frances Watson Hairdresser Limited

Company Information
for the Year Ended 31 December 2004

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 four) 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 2004 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 2004 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

19 October 2005

Frances Watson Hairdresser Limited

Abbreviated Balance Sheet

31 December 2004

	Notes	31.12.04 £	£	31.12.03 £	£
FIXED ASSETS					
Tangible assets	2		285		335
CURRENT ASSETS					
Stocks		505		590	
Cash at bank and in hand		3,053		2,866	
		3,558		3,456	
CREDITORS					
Amounts falling due within one year		3,779		3,768	
NET CURRENT LIABILITIES			(221)		(312)
TOTAL ASSETS LESS CURRENT LIABILITIES			64		23
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			63		22
SHAREHOLDERS' FUNDS			64		23

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 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.

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



F Watson - Director

Approved by the Board on 19 October 2005

Frances Watson Hairdresser Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2004

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 June 2002).

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.

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 as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004	
and 31 December 2004	395
DEPRECIATION	
At 1 January 2004	60
Charge for year	50
At 31 December 2004	110
NET BOOK VALUE	
At 31 December 2004	285
At 31 December 2003	335

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.04	31.12.03
100	Ordinary	£1	£ 100	£ 100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.04	31.12.03
1	Ordinary	£1	£ 1	£ 1