

**Unaudited Abbreviated Accounts**  
**for the Period 13 December 2002 to 31 December 2003**  
**for**  
**Frances Watson Hairdresser Limited**



**Frances Watson Hairdresser Limited**

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**for the Period 13 December 2002 to 31 December 2003**

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**Frances Watson Hairdresser Limited**

**Company Information**

**for the Period 13 December 2002 to 31 December 2003**

**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

**Frances Watson Hairdresser Limited**

**Abbreviated Balance Sheet**

**31 December 2003**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		335
<b>CURRENT ASSETS</b>			
Stocks		590	
Cash at bank and in hand		2,866	
		<u>3,456</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		<u>3,768</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(312)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>23</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3		1
Profit and loss account			<u>22</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>23</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2003 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.

**ON BEHALF OF THE BOARD:**



F Watson - Director

Approved by the Board on 22 September 2004

The notes form part of these abbreviated accounts

**Frances Watson Hairdresser Limited**

**Notes to the Abbreviated Accounts**  
**for the Period 13 December 2002 to 31 December 2003**

**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 £
<b>COST</b>	
Additions	395
At 31 December 2003	395
<b>DEPRECIATION</b>	
Charge for period	60
At 31 December 2003	60
<b>NET BOOK VALUE</b>	
At 31 December 2003	335

**3. CALLED UP SHARE CAPITAL**

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

**Frances Watson Hairdresser Limited**

**Report of the Accountants to the Director 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 two to three) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2003 set out on pages four to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*A A Mackenzie & Co Ltd*

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

22 September 2004