

COMPANY NUMBER: 3053799

**THE LONDON COLLEGE OF BEAUTY
THERAPY LIMITED**

ABBREVIATED ACCOUNTS

**FOR THE PERIOD 1ST JUNE 1996
TO 31ST AUGUST 1997**



STEIN RICHARDS

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT TO THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the period 1st June 1996 to 31st August 1997, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

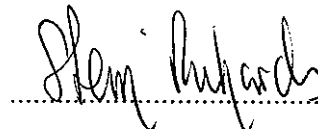
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985; and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



STEIN RICHARDS
Chartered Accountants
Registered Auditors

17TH FEBRUARY 1998

Martin Stein F.C.A

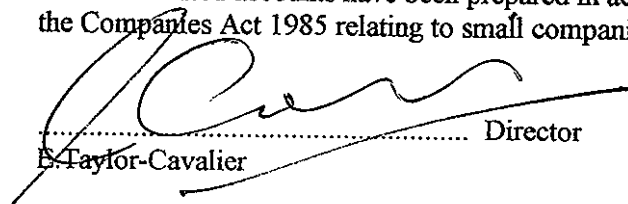
Robert Nissen A.C.A

ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 1997

	Notes	31st August 1997 £	31st May 1996 £
FIXED ASSETS			
Tangible Assets	2	53202	36229
CURRENT ASSETS			
Stock		5860	2500
Debtors and Prepayments		63101	81295
Cash at Bank and In Hand		74192	5493
		143153	89288
CREDITORS: Amounts falling due within one year	3	130878	96970
NET CURRENT ASSETS/(LIABILITIES)		12275	(7682)
TOTAL ASSETS LESS CURRENT LIABILITIES		65477	28547
CREDITORS: Amounts falling due after more than one year	3	(27192)	(69442)
		<u>£ 38285</u>	<u>£ (40895)</u>
CAPITAL AND RESERVES:			
Called Up Share Capital	4	2	2
Profit and Loss Account		38283	(40897)
SHAREHOLDERS FUNDS		<u>£ 38285</u>	<u>£ (40895)</u>

The notes on pages 3 and 4 form an integral part of these accounts.

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


..... Director
E. Taylor-Cavalier

Dated: 17TH FEBRUARY 1998

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS 31ST AUGUST 1997

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention and are prepared in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT where applicable.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Property Improvements	- 10% over duration of lease
Fixtures, Fittings and Equipment	- 20% reducing balance basis

2. TANGIBLE FIXED ASSETS

	Improvements to <u>Leasehold Property</u>	Fixtures, <u>Fittings & Equipment</u>	<u>Total</u>
	£	£	£
Cost as at 1st June 1996	25394	16641	42035
Additions	-	24390	24390
	<hr/>	<hr/>	<hr/>
As at 31st August 1997	<u>25394</u>	<u>41031</u>	<u>66425</u>
Depreciation			
As at 1st June 1996	2537	3269	5806
Charge for period	2286	5131	7417
	<hr/>	<hr/>	<hr/>
As at 31st August 1997	<u>4823</u>	<u>8400</u>	<u>13223</u>
<u>NET BOOK VALUE</u>			
As at 31st August 1997	<u>20571</u>	<u>32631</u>	<u>53202</u>
As at 31st May 1996	<u>22857</u>	<u>13372</u>	<u>36229</u>

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS 31ST AUGUST 1997

	31st August 1997 £	31st May 1996 £
3. CREDITORS		
Creditors include the following:		
Bank Loan wholly repayable within five years		
Repayable within five years	<u>60525</u>	<u>102193</u>
The bank loan is secured.		
4. CALLED UP SHARE CAPITAL		
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Called Up and Fully Paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>