

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

Company No: 3053799

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST AUGUST 2001



A06 *AKLFTCGS* 0409
COMPANIES HOUSE 13/07/02

VINSHAW & CO
Chartered Accountants
1 Promenade Chambers
1 - 8 Edgwarebury Lane, Edgware
Middlesex, HA8 7JZ

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

DIRECTOR

E Cavalier

SECRETARY

K Cavalier

REGISTERED OFFICE

47 Great Marlborough Street
London
W1F 7JP

AUDITORS

Vinshaw & Co
Chartered Accountants
1 Promenade Chambers
1 - 8 Edgwarebury Lane
Edgware
Middlesex, HA8 7JZ

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2001

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THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

AUDITORS' REPORT TO THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company for the year ended 31 August 2001 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 abbreviated 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 considered necessary to confirm, by reference to the financial statements, 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 financial statements.

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.

Vinshaw & Co.

VINSHAW & CO
Registered Auditors
Chartered Accountants

**1 Promenade Chambers
1 - 8 Edgwarebury Lane
Edgware
Middlesex, HA8 7JZ**

Date: 8 July 2002

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

ABBREVIATED BALANCE SHEET AT 31ST AUGUST 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	2	177,494	61,800
CURRENT ASSETS			
Stocks		39,786	7,483
Debtors	3	206,990	174,906
Cash at bank and in hand		179,316	375,305
		<u>426,092</u>	<u>557,694</u>
CREDITORS: Amounts falling due within one year	4	<u>(259,121)</u>	<u>(277,127)</u>
NET CURRENT ASSETS		<u>166,971</u>	<u>280,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>344,465</u>	<u>342,367</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(7,300)</u>	<u>-</u>
		<u>337,165</u>	<u>342,367</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		337,163	342,365
SHAREHOLDERS FUNDS		<u>337,165</u>	<u>342,367</u>

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

The abbreviated accounts were approved
by the board on 8 July 2002
and signed on its behalf by

E Cavalier

Director



The notes on pages 3 to 4 form part of these accounts.

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2001

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Leasehold properties	Over the life of the lease
Fixtures and fittings	20% Reducing balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

THE LONDON COLLEGE OF BEAUTY THERAPY LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2001

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 September 2000	118,865
Additions	149,089
Disposals	(25,394)
At 31 August 2001	<u>242,560</u>
<u>Depreciation</u>	
At 1 September 2000	57,065
Charge for year	20,698
On disposals	(12,697)
At 31 August 2001	<u>65,066</u>
<u>Net book value at 31 August 2001</u>	<u>177,494</u>
<u>Net book value at 31 August 2000</u>	<u>61,800</u>

3. DEBTORS

Included within other debtors is an unsecured loan of £32,500 to the company secretary. The loan was repaid after the year end.

**4. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2001 £	2000 £
Secured creditors	<u>31,530</u>	<u>-</u>

5. SHARE CAPITAL

	2001 £	2000 £
<u>Authorised</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

Included in other creditors is an amount due to the director of £4,547 (2000 £4000 due from the director which was repaid in September 2000).