

FRANKA (COUTURE-BOUTIQUE) LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 JUNE 2001**

REGISTERED NUMBER: 863777



FRANKA (COUTURE-BOUTIQUE) LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

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FRANKA (COUTURE-BOUTIQUE) LIMITED

COMPANY INFORMATION
AT 30 JUNE 2001

DIRECTORS

Franka Stael Von Holstein
Jan Stael Von Holstein

SECRETARY

Sally Cotton

REGISTERED OFFICE

112 Wembley Park Drive
Wembley
Middlesex
HA9 8HS

BUSINESS ADDRESS

11 Dover Street
London
W1X 3PH

ACCOUNTANTS

Felton Associates
Chartered Accountants
112 Wembley Park Drive
Wembley
Middlesex
HA9 8HS

PRINCIPAL BANKERS

Bank of Scotland
St James's Gate
14/16 Cockspur Street
London
SW1Y 5BL

FRANKA (COUTURE-BOUTIQUE) LIMITED

**ABBREVIATED BALANCE SHEET
AT 30 JUNE 2001**

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			108,265		115,755
Tangible assets			37,405		24,000
			<u>145,670</u>		<u>139,755</u>
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors		76,961		117,979	
Cash at bank and in hand		82		4	
		<u>92,043</u>		<u>132,983</u>	
CREDITORS: amounts falling due within one year					
		<u>(245,675)</u>		<u>(282,737)</u>	
NET CURRENT LIABILITIES			<u>(153,632)</u>		<u>(149,754)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,962)</u>		<u>(9,999)</u>
CREDITORS: amounts falling due after more than one year					
			<u>(85,500)</u>		<u>(85,500)</u>
NET LIABILITIES			<u>(93,462)</u>		<u>(95,499)</u>
CAPITAL AND RESERVES					
Called up share capital	3		271,971		271,971
Profit and loss account			<u>(365,433)</u>		<u>(367,470)</u>
TOTAL SHAREHOLDERS' FUNDS (including non equity interests)			<u>(93,462)</u>		<u>(95,499)</u>

The notes on pages 4 to 5 form part of these financial statements.

FRANKA (COUTURE-BOUTIQUE) LIMITED

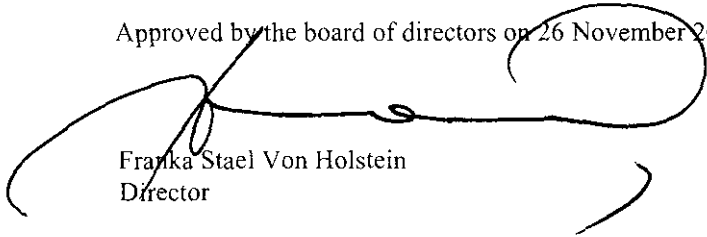
**ABBREVIATED BALANCE SHEET
AT 30 JUNE 2001**

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2001 and of its profit or loss for the year then ended 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.

The abbreviated financial statements 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 March 2000).

Approved by the board of directors on 26 November 2001 and signed on its behalf by:



Franka Stael Von Holstein
Director

The notes on pages 4 to 5 form part of these financial statements.

FRANKA (COUTURE-BOUTIQUE) LIMITED

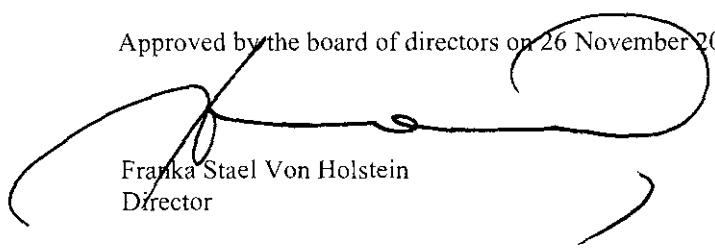
**ABBREVIATED BALANCE SHEET
AT 30 JUNE 2001**

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Franka Stael Von Holstein
Director

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FRANKA (COUTURE-BOUTIQUE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Goodwill is amortised through the profit and loss account over the directors' estimate of its estimated economic life.

Depreciation of tangible fixed assets

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

Leasehold improvements	over the life of the lease
Fixtures, fittings and equipment	12% reducing balance

Stocks

Stocks are stated 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.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

FRANKA (COUTURE-BOUTIQUE) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

2. FIXED ASSETS

	Intangible assets	Tangible assets	Total
	£	£	£
Cost:			
At 1 July 2000	187,257	101,338	288,595
Additions	-	18,030	18,030
	<u>187,257</u>	<u>119,368</u>	<u>306,625</u>
Depreciation:			
At 1 July 2000	71,502	77,338	148,840
Charge for year	7,490	4,625	12,115
	<u>78,992</u>	<u>81,963</u>	<u>160,955</u>
Net book value:			
At 30 June 2001	<u>108,265</u>	<u>37,405</u>	<u>145,670</u>
At 30 June 2000	<u>115,755</u>	<u>24,000</u>	<u>139,755</u>

3. SHARE CAPITAL

	2001 £	2000 £
Authorised:		
Equity interests:		
10,000 Ordinary shares of £1 each	10,000	10,000
Non-equity interests:		
980,000 10% Preference shares of £1 each	980,000	980,000
	<u>990,000</u>	<u>990,000</u>
Allotted, called up and fully paid:		
Equity interests:		
4,000 Ordinary shares of £1 each	4,000	4,000
Non-equity interests:		
267,971 10% Preference shares of £1 each	267,971	267,971
	<u>271,971</u>	<u>271,971</u>