

REGISTERED NUMBER: 863777 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

FOR

FRANKA (COUTURE-BOUTIQUE) LIMITED



FRANKA (COUTURE-BOUTIQUE) LIMITED
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FOR THE YEAR ENDED 30 JUNE 2005

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FRANKA (COUTURE-BOUTIQUE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2005**

DIRECTORS: Baroness F Stael Von Holstein
Baron J O W Stael Von Holstein
Baron T A W Stael Von Holstein

SECRETARY: Ms S Cotton

REGISTERED OFFICE: 112 Wembley Park Drive
Wembley
Middlesex
HA9 8HS

REGISTERED NUMBER: 863777 (England and Wales)

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

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

FRANKA (COUTURE-BOUTIQUE) LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2005

	Notes	30.6.05 £	£	30.6.04 £	£
FIXED ASSETS					
Intangible assets	2		78,305		85,795
Tangible assets	3		23,000		26,000
			<u>101,305</u>		<u>111,795</u>
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors		57,171		76,301	
Cash at bank and in hand		100,616		306	
		<u>172,787</u>		<u>91,607</u>	
CREDITORS					
Amounts falling due within one year		446,159		279,640	
			<u>(273,372)</u>		<u>(188,033)</u>
NET CURRENT LIABILITIES					
			<u>(172,067)</u>		<u>(76,238)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(172,067)</u>		<u>(76,238)</u>
CREDITORS					
Amounts falling due after more than one year			-		84,976
			<u>(172,067)</u>		<u>(161,214)</u>
CAPITAL AND RESERVES					
Called up share capital	4		271,971		271,971
Profit and loss account			(444,038)		(433,185)
			<u>(172,067)</u>		<u>(161,214)</u>
SHAREHOLDERS' FUNDS					
			<u>(172,067)</u>		<u>(161,214)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

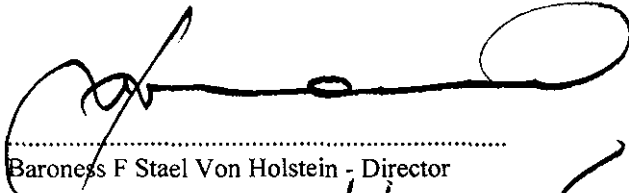
The notes form part of these abbreviated accounts

FRANKA (COUTURE-BOUTIQUE) LIMITED

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2005

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:



.....
Baroness F Stael Von Holstein - Director

Approved by the Board on 4/5/05

The notes form part of these abbreviated accounts

FRANKA (COUTURE-BOUTIQUE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005

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.

Brand capitalisation

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Tangible fixed assets

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

Leasehold improvements	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.33% on cost

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004 and 30 June 2005	187,257
AMORTISATION	
At 1 July 2004	101,462
Charge for year	7,490
At 30 June 2005	108,952
NET BOOK VALUE	
At 30 June 2005	78,305
At 30 June 2004	85,795

FRANKA (COUTURE-BOUTIQUE) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2005**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004	121,224
Additions	1,037
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At 30 June 2005	122,261
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DEPRECIATION	
At 1 July 2004	95,224
Charge for year	4,037
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At 30 June 2005	99,261
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NET BOOK VALUE	
At 30 June 2005	23,000
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At 30 June 2004	26,000
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4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
10,000	Ordinary shares	£1	10,000	10,000
980,000	10% Preference shares	£1	980,000	980,000
			<hr/>	<hr/>
			990,000	990,000
			<hr/> <hr/>	<hr/> <hr/>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
4,000	Ordinary shares	£1	4,000	4,000
267,971	10% Preference shares	£1	267,971	267,971
			<hr/>	<hr/>
			271,971	271,971
			<hr/> <hr/>	<hr/> <hr/>