

**FRANKA (COUTURE-BOUTIQUE) LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 1999**



REGISTERED NUMBER: 863777

**FRANKA (COUTURE-BOUTIQUE) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 1999**

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**FRANKA (COUTURE-BOUTIQUE) LIMITED**

**COMPANY INFORMATION**  
**AT 30 JUNE 1999**

**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 3PE

**AUDITORS**

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

**PRINCIPAL BANKERS**

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

# **FRANKA (COUTURE-BOUTIQUE) LIMITED**

## **AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1999.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The directors are 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

### **BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **OPINION**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



**Felton Associates  
Chartered Accountants  
and Registered Auditors  
112 Wembley Park Drive  
Wembley  
Middlesex  
HA9 8HS**

Date: 8 December 1999

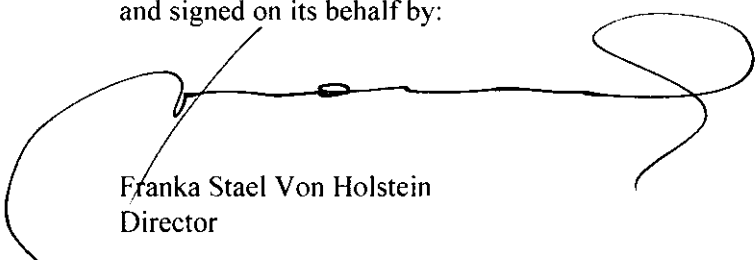
# FRANKA (COUTURE-BOUTIQUE) LIMITED

## ABBREVIATED BALANCE SHEET AT 30 JUNE 1999

	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>	2				
Intangible assets			123,245		130,735
Tangible assets			26,300		28,500
			149,545		159,235
<b>CURRENT ASSETS</b>					
Stocks		15,000		15,000	
Debtors		113,180		76,457	
Cash at bank and in hand		32		16	
		128,212		91,473	
<b>CREDITORS: amounts falling due within one year</b>		(296,595)		(258,110)	
<b>NET CURRENT LIABILITIES</b>			(168,383)		(166,637)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(18,838)		(7,402)
<b>CREDITORS: amounts falling due after more than one year</b>			(85,500)		(85,500)
<b>NET LIABILITIES</b>			(104,338)		(92,902)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		271,971		271,971
Profit and loss account			(376,309)		(364,873)
<b>TOTAL SHAREHOLDERS' FUNDS</b>			(104,338)		(92,902)

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 1999).

The financial statements were approved by the board of directors on 7 December 1999 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

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 1999

### 1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

#### **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. Depending on the circumstances of each acquisition, goodwill is either set off directly against reserves or 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:

Fixtures, fittings and equipment	12% reducing balance
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#### **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 PERIOD ENDED 30 JUNE 1999

### 2. FIXED ASSETS

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost:</b>			
At 1 July 1998	187,257	99,514	286,771
Additions	-	1,048	1,048
At 30 June 1999	187,257	100,562	287,819
<b>Depreciation:</b>			
At 1 July 1998	56,522	71,014	127,536
Charge for year	7,490	3,248	10,738
At 30 June 1999	64,012	74,262	138,274
<b>Net book value:</b>			
At 30 June 1999	123,245	26,300	149,545
At 30 June 1998	130,735	28,500	159,235

### 3. SHARE CAPITAL

	1999 £	1998 £
<b>Authorised:</b>		
<b>Equity interests:</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
<b>Non-equity interests:</b>		
980,000 10% Preference shares of £1 each	980,000	980,000
	990,000	990,000
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
4,000 Ordinary shares of £1 each	4,000	4,000
<b>Non-equity interests:</b>		
267,971 10% Preference shares of £1 each	267,971	267,971
	271,971	271,971