

COMPANY REGISTRATION NUMBER 01207771

**JACK KAYE HAIR & BEAUTY
SUPPLIES LIMITED**

**UNAUDITED ABBREVIATED
ACCOUNTS**

30TH SEPTEMBER 2007

WEDNESDAY



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05/03/2008

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COMPANIES HOUSE

SCRUTTON BLAND

Accountants
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Colchester Business Park
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Essex
CO4 9YQ

JACK KAYE HAIR & BEAUTY SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2007

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JACK KAYE HAIR & BEAUTY SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Intangible assets		8,908	9,718
Tangible assets		24,201	20,963
		<u>33,109</u>	<u>30,681</u>
CURRENT ASSETS			
Stocks		634,860	727,514
Debtors		129,226	123,717
Cash at bank and in hand		35,561	64,527
		<u>799,647</u>	<u>915,758</u>
CREDITORS: Amounts falling due within one year		<u>398,895</u>	<u>523,088</u>
NET CURRENT ASSETS		<u>400,752</u>	<u>392,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>433,861</u>	<u>423,351</u>
PROVISIONS FOR LIABILITIES		<u>2,900</u>	<u>2,450</u>
		<u>430,961</u>	<u>420,901</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		430,861	420,801
SHAREHOLDERS' FUNDS		<u>430,961</u>	<u>420,901</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

21-2-08
Mr J Kaye
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

JACK KAYE HAIR & BEAUTY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over 20 years on straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

JACK KAYE HAIR & BEAUTY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

The charge for taxation is based on the result for the year. The charge also takes into account taxation deferred because of the timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation on all timing differences except those arising from rolled over and other gains on fixed assets. The rate of tax used is that which is expected to be applied when the liability is expected to crystallise, based on tax rates that have been enacted by the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st October 2006	16,198	48,174	64,372
Additions	—	5,985	5,985
At 30th September 2007	16,198	54,159	70,357
DEPRECIATION			
At 1st October 2006	6,480	27,211	33,691
Charge for year	810	2,747	3,557
At 30th September 2007	7,290	29,958	37,248
NET BOOK VALUE			
At 30th September 2007	8,908	24,201	33,109
At 30th September 2006	9,718	20,963	30,681

JACK KAYE HAIR & BEAUTY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2007

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>