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COMPANY NUMBER

1989547

Short n Curly Limited

74 Dickenson Road Rusholme Manchester M14 5HF

Hairdressing Salon

Accounts for the Year Ended 31 March 2009

SUBMITTED TO COMPANIES HOUSE ON

10 August 2009

JOHN A. PORTER & CO.

74 Dickenson Road

Rusholme

Manchester

M14 5HF

THURSDAY



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COMPANIES HOUSE

Short n Curly Limited
2A Buxton Road Hazel Grove Stockport SK7 6AD
Hairdressing Salon
Accounts for the Year Ended 31 March 2009

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Short n Curly Limited

Director's Report for the Year Ended 31 March 2009

Principal Activity

The principal activity of the Company is the operation of a hairdressing salon.

Registered Office

The registered office of the Company is :-

74 Dickenson Road Rusholme Manchester M14 5HF

Review of Business

A summary of the results of the year is given on Page 5 of the accounts. The Director considers that the results achieved on ordinary activities before taxation and the state of affairs are satisfactory.

Dividends Paid and Proposed

A first interim dividend of £10 per £1 Ordinary Share was paid on 30 June 2008.

A second interim dividend of £10 per £1 Ordinary Share was paid on 30 September 2008.

A third interim dividend of £10 per £1 Ordinary Share was paid on 31 December 2008.

A fourth interim dividend of £10 per £1 Ordinary Share was paid on 31 March 2009.

No final dividend is payable.

Future Developments

No significant changes to the volume of turnover and the trading pattern are presently envisaged.

Director

The Director in office throughout the year and his beneficial interest in the issued share capital were as follows:



Mr D Brennan

Ordinary Shares of £1 each

2009	2008
99	99
<u>99</u>	<u>99</u>

Short n Curly Limited

Director's Report for the Year Ended 31 March 2009 - Continued

Political and Charitable Contributions

A donation of £30 was made in the year to Kidney Research UK.

There were no political or other charitable donations made in the year or in the previous year.

Fixed Assets

Acquisitions and disposal of fixed assets during the year are recorded in the notes to the accounts.

Director's Responsibilities

The director acknowledges and adheres to his responsibilities as set out in full on Page 3.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



D Brennan
Director

25 June 2009

74 Dickenson Road
Rusholme
Manchester
M14 5HF

Short n Curly Limited

Statement of Director's Responsibilities

Company law requires the Director to prepare accounts for each financial year which give a true and fair view of the state of the Company and of the profit or loss for that period. In preparing those accounts the Director is required to:

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business
- * state whether the Financial Reporting Standard for Smaller Entities has been followed subject to any material departures disclosed and explained in the accounts.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the accounts comply with the Companies Act 1985. In addition, the Director is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Short n Curly Limited

Report of the Accountants to the Director of Short n Curly Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009 and you consider that the Company is exempt from an audit.

We have carried out your instructions to prepare these unaudited financial statements to enable you to fulfil your statutory responsibility so to do.

Accordingly, we have prepared the financial statements for the year ending 31 March 2009 as set out on Pages 5 to 12 from the books, accounting records and information supplied to us.

John A. Porter 

**John A. Porter & Co.
74 Dickenson Road
Rusholme
Manchester
M14 5HF**

25 June 2009

Short n Curly Limited

Profit and Loss Account for the Year Ended 31 March 2009

	Note	2009	2008
		£	£
Turnover	(2)	28782	27210
Cost of Sales		7196	6532
Gross Profit		<u>21586</u>	<u>20678</u>
Distribution Costs		(399)	(386)
Operating and Administrative Costs		(16074)	(15708)
Operating Profit	(3)	<u>5113</u>	<u>4584</u>
Interest Received		-	6
Interest Payable	(5)	-	-
Net Profit before Taxation		<u>5113</u>	<u>4590</u>
Taxation	(6)	1000	898
Net Profit after Taxation		<u>4113</u>	<u>3692</u>
Dividends Paid	(7)	4000	4800
Retained Profit/(Loss) for the Financial Year		<u>113</u>	<u>(1108)</u>
Retained Profits brought forward		7772	8880
Retained Profits carried forward		<u><u>7885</u></u>	<u><u>7772</u></u>

Note The FRSSE does not require an analysis of turnover, costs, results and exceptional items into continuing operations, acquisitions and discontinued operations per FRS 3.

If there are no gains or losses other than those included in the profit and loss account, no statement of total recognised gains and losses (per FRS 3) is required by the FRSSE.

Short n Curly Limited

Balance Sheet as at 31 March 2009

	Note	2009	2008
		£	£
Fixed Assets			
Tangible Assets	(8)	2025	1675
Goodwill		7000	7000
		<u>9025</u>	<u>8675</u>
Current Assets			
Stocks	(9)	550	575
Debtors	(10)	75	150
Cash at Bank & in Hand		407	398
		<u>1032</u>	<u>1123</u>
Creditors			
Amounts due within one year	(11)	<u>2072</u>	<u>1926</u>
Net Current Liabilities		<u>(1040)</u>	<u>(803)</u>
Total Net Assets less Current Liabilities		7985	7872
Creditors			
Amounts due after one year		-	-
Total Net Assets		<u><u>7985</u></u>	<u><u>7872</u></u>
Represented By:			
Called Up Share Capital	(12)	100	100
Profit and Loss Account	(13)	7885	7772
Capital Employed		<u><u>7985</u></u>	<u><u>7872</u></u>

Short n Curly Limited

Balance Sheet as at 31 March 2009 - Continued

For the financial year ended 31 March 2009 the Company was entitled to exemption from audit under section 249 A (1) Companies Act 1985.

No notice (from members requiring an audit) has been deposited under subsection (2) of section 249 B of the Companies Act 1985 in relation to the accounts for the financial year.

The Director acknowledges his responsibility for:

- a) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts 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 accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the Board on 25 June 2009 and were signed on its behalf by:



D Brennan
Director

Short n Curly Limited

Notes to the Accounts for the Year Ended 31 March 2009

1. Accounting Policies

The following accounting policies have been consistently applied with the items which are considered material in relation to the Company's accounts.

(a) Basis of preparation:

The accounts have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Cash Flow:

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

(c) Turnover:

Turnover represents takings and chair rents receivable.

(d) Tangible Fixed Assets:

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

Building Alterations	10% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

(e) Stocks

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

Short n Curly Limited

Notes to the Accounts for the Year Ended 31 March 2009 - Continued

2. Turnover

The turnover and operating profit before taxation are attributable to the principal activities of the Company as follows:-

	2009 £	2008 £
Net Takings	18522	17210
Chair Rents Receivable	10260	10000
Total Turnover	<u>28782</u>	<u>27210</u>
Operating Profit attributable to net takings	5113	4584
Operating Profit attributable to chair rents receivable	-	-
Total Operating Profit	<u>5113</u>	<u>4584</u>

Chair rents are payable by the Director, Mr D Brennan and are considered to be at an open market rate.

3. Operating Profit

The operating profit is stated after charging:-

	2009 £	2008 £
Director's Remuneration	5400	5160
Other Staff Costs	5325	5010
Depreciation	199	195
	<u>10924</u>	<u>10365</u>

4. Staff

The average number of employees during the year was as follows:-

	2009	2008
Director	1	1
Stylist	1	1
	<u>2</u>	<u>2</u>

Short n Curly Limited

Notes to the Accounts for the Year Ended 31 March 2009 - Continued

5. Interest Payable	2009	2008
On Bank Overdraft	-	-
	<u>-</u>	<u>-</u>

6. Taxation

The Corporation Tax charge for the year is different from the small companies rate which was increased from 20% to 21 % with effect from 1 April 2008. The differences are explained as follows:-

	2009 £	2008 £
Profit Before Tax	<u>5113</u>	<u>4590</u>
Corporation Tax at small companies rate	1074	918
Expenses not allowable for tax purposes	(16)	(30)
Depreciation in excess of capital allowances	(84)	10
Adjustment for prior year including interest on tax paid late	26	-
Tax Charge for the year	<u>1000</u>	<u>898</u>

7. Dividends	2009 £	2008 £
Ordinary Shares:		
Interims	4000	4800
Final	-	-
	<u>4000</u>	<u>4800</u>

Short n Curly Limited

Notes to the Accounts for the Year Ended 31 March 2009 - Continued

8. Tangible Fixed Assets

	Equipment & Fixtures	Building Alterations	Total
(a) Cost			
As at 1 April 2008	6033	2949	8982
Additions	549	-	549
Disposals	-	-	-
As at 31 March 2009	<u>6582</u>	<u>2949</u>	<u>9531</u>
(b) Depreciation			
As at 1 April 2008	5400	1907	7307
On disposals.	-	-	-
Charge for the year	95	104	199
As at 31 March 2009	<u>5495</u>	<u>2011</u>	<u>7506</u>
(c) Written Down Value			
As at 31 March 2009	<u>1087</u>	<u>938</u>	<u>2025</u>
As at 31 March 2008	<u>633</u>	<u>1042</u>	<u>1675</u>
(d) Capital Expenditure			

Capital Expenditure authorised or contracted for before the year end date for which no provision has been made in the accounts is £Nil.

9. Stock	2009 £	2008 £
Stocks	550	575
	<u>550</u>	<u>575</u>

Short n Curly Limited

Notes to the Accounts for the Year Ended 31 March 2009 - Continued

10. Debtors

	2009 £	2008 £
Trade Debtors	-	-
Social Security and other Taxes	75	150
Prepayments	-	-
Other Debtors	-	-
	<u>75</u>	<u>150</u>

11. Creditors: Amounts Due Within One Year

	2009 £	2008 £
Trade Creditors	-	-
Social Security and Other Taxes	1422	1590
Director's Loan Account	650	336
Accruals	-	-
Director's Remuneration	-	-
Bank Overdraft	-	-
Other Creditors	-	-
	<u>2072</u>	<u>1926</u>

12. Share Capital

	2009 £	2008 £
Authorised Ordinary Shares of £1	<u>100</u>	<u>100</u>
Issued Ordinary Shares of £1	<u>100</u>	<u>100</u>

13. Reserves - Profit and Loss Account

	2009 £	2008 £
Profit for the financial year	4113	3692
Dividend	4000	4800
	<u>113</u>	<u>(1108)</u>
Balance at start of year	7772	8880
Balance at end of year	<u>7885</u>	<u>7772</u>