

Registration number 02565235

HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION
OF UNAUDITED FINANCIAL STATEMENTS OF HEADLINES (HAIR AND BEAUTY SUPPLIES)
FOR THE YEAR ENDED 31 DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the accounts of Headlines (Hair And Beauty Supplies) Limited for the year ended 31 December 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at



D F Powell & Co
Chartered Certified Accountants
332 Cranbrook Road
Gants Hill
Ilford
Essex IG2 6EP

21 May 2013

HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,643,073		1,660,409
Current assets					
Stocks		152,263		295,814	
Debtors		109,639		130,117	
Cash at bank and in hand		396,197		318,051	
		<u>658,099</u>		<u>743,982</u>	
Creditors: amounts falling due within one year		<u>(190,861)</u>		<u>(365,514)</u>	
Net current assets			<u>467,238</u>		<u>378,468</u>
Total assets less current liabilities			2,110,311		2,038,877
Net assets			<u>2,110,311</u>		<u>2,038,877</u>
Capital and reserves					
Called up share capital	3		100		100
Other reserves			206,687		206,687
Profit and loss account			<u>1,903,524</u>		<u>1,832,090</u>
Shareholders' funds			<u>2,110,311</u>		<u>2,038,877</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

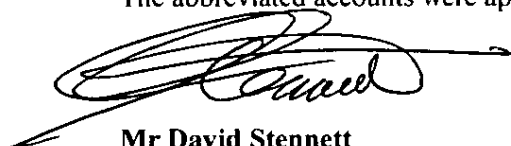
**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 DECEMBER 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 21 May 2013 and signed on its behalf by



Mr David Stennett
Director

Registration number 02565235

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

HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Investment land and buildings	-	Nil
Building and Improvement Costs	-	2% Straight Line Method
Computer and Office Equipment	-	10% Straight Line Method
Plant and machinery	-	15% Reducing Balance Method
Fixtures, fittings and equipment	-	10% Straight Line Method Method
Motor vehicles	-	20% Straight Line Method Method

Where a property is owned and occupied by the company for its own purposes, such property is depreciated over its expected useful life

No depreciation is provided on freehold land and long leasehold properties

1.4. Fixed Asset Investments

No depreciation is provided for in respect of investment properties, such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated, however the directors consider that to depreciate them would not enable the financial statements to give a true and fair view, investment properties are stated at their market value at the balance sheet date

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

HEADLINES (HAIR AND BEAUTY SUPPLIES) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

continued

1.7. Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. No provision was found to be necessary for the year ended 31 December 2012

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 January 2012	1,794,902
At 31 December 2012	<u>1,794,902</u>
Depreciation and	
At 1 January 2012	134,493
Charge for year	<u>17,336</u>
At 31 December 2012	<u>151,829</u>
Net book values	
At 31 December 2012	<u>1,643,073</u>
At 31 December 2011	<u>1,660,409</u>

3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>