

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
STEWART ROBERTS HAIR STUDIO LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015**

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STEWART ROBERTS HAIR STUDIO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

Mr S C Roberts
Mrs J Roberts

SECRETARY:

Mrs B Hernandez

REGISTERED OFFICE:

Ground Floor Office Suite
6 Sylvan Court
Southfields Business Park
Basildon
Essex
SS15 6TU

REGISTERED NUMBER:

04392297 (England and Wales)

ACCOUNTANTS:

Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants
Ground Floor Office Suite
6 Sylvan Court
Southfields Business Park
Basildon Essex
SS15 6TU

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		9,000
Tangible assets	3		<u>2,427</u>		<u>3,236</u>
			<u>2,427</u>		<u>12,236</u>
CURRENT ASSETS					
Stocks		<u>4,000</u>		4,000	
Debtors		<u>17,748</u>		3,438	
Cash at bank and in hand		<u>100</u>		<u>1,304</u>	
		<u>21,848</u>		8,742	
CREDITORS					
Amounts falling due within one year		<u>51,680</u>		<u>39,859</u>	
NET CURRENT LIABILITIES			<u>(29,832)</u>		<u>(31,117)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(27,405)</u>		<u>(18,881)</u>
CREDITORS					
Amounts falling due after more than one year			(418)		(5,123)
PROVISIONS FOR LIABILITIES			<u>(107)</u>		<u>(174)</u>
NET LIABILITIES			<u>(27,930)</u>		<u>(24,178)</u>
CAPITAL AND RESERVES					
Called up share capital	4		<u>100</u>		100
Profit and loss account			<u>(28,030)</u>		<u>(24,278)</u>
SHAREHOLDERS' FUNDS			<u>(27,930)</u>		<u>(24,178)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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

The financial statements were approved by the Board of Directors on 3 December 2015 and were signed on its behalf by:

Mr S C Roberts - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents all amounts received and receivable in respect of goods and services supplied by the company during the year excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Coaching licence

Coaching licence, being the amount paid in connection with the acquisition of a coaching licence in 2012, has been fully amortised as in the opinion of the directors it has no further value.

Tangible fixed assets

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

Fixtures, fittings and equipment - 25% 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.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Dividends

The company has a deficit of shareholder funds of £27,930 (2014: £24,178) by virtue of paying an unlawful dividend, the consequences of which could require that part of the dividend be repaid.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>45,000</u>
AMORTISATION	
At 1 April 2014	<u>36,000</u>
Amortisation for year	<u>9,000</u>
At 31 March 2015	<u>45,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>9,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>41,036</u>
DEPRECIATION	
At 1 April 2014	<u>37,800</u>
Charge for year	<u>809</u>
At 31 March 2015	<u>38,609</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,427</u>
At 31 March 2014	<u>3,236</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	2015 £	2014 £
Mr S C Roberts and Mrs J Roberts		
Balance outstanding at start of year	-	-
Amounts advanced	<u>10,000</u>	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The loan is included within other debtors, has been provided interest free and is repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.