

007 HAIR DESIGN LIMITED  
COMPANY NO 4582879

ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED NOVEMBER 30 2010

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## 007 HAIR DESIGN LIMITED

## ABBREVIATED BALANCE SHEET

AS AT NOVEMBER 30 2010

	NOTES	2010	2009
		£	£
<b>ASSETS EMPLOYED</b>			
<b>FIXED ASSETS</b>			
Tangible assets	(1c,5)	2,088	2,610
Intangible assets	(1d,6)	-	-
		2,088	2,610
<b>CURRENT ASSETS</b>			
Stocks	(1f)	600	600
Debtors		13	125
Cash in hand		1,018	1,049
		1,631	1,774
<b>CREDITORS</b>			
(amounts falling due within one year)		5,264	7,947
<b>NET CURRENT LIABILITIES</b>		( 3,633 )	( 6,173 )
<b>NET LIABILITIES</b>		( 1,545 )	( 3,563 )
<b>CAPITAL AND RESERVES</b>			
Share capital	(10)	100	100
Profit and loss account		( 1,645 )	( 3,663 )
<b>EQUITY SHAREHOLDER'S FUNDS</b>		( 1,545 )	( 3,563 )

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year in question, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 and no notice has been deposited under section 476. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its results for the financial year in accordance with the requirements of section 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company



J Malone - Director

January 25 2011

007 HAIR DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED NOVEMBER 30 2010

1 ACCOUNTING POLICIES

- a) The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) They incorporate the results of the principal activity which is described in the director's report and which is continuing
- b) Turnover represents the invoiced value of goods and services supplied by the company
- c) Tangible fixed assets are stated at cost less depreciation to date

Depreciation is provided at 20% per annum on a reducing balance basis, a rate calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives

Any impairment in value is charged to the profit and loss account

- d) Purchased goodwill is capitalised and written off over its useful economic life of five years
- e) 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
- f) Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks
- g) Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for accounts and taxation purposes that have originated but not reversed at the balance sheet date

007 HAIR DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED NOVEMBER 30 2010

5 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
<u>Cost</u>	
To November 30 2009 & November 30 2010	<u>5,137</u>
<u>Depreciation</u>	
To November 30 2009	2,527
Charge for the year	<u>522</u>
To November 30 2010	<u>3,049</u>
<u>Net book value</u>	
November 30 2010	2,088
November 30 2009	2,610

6 INTANGIBLE FIXED ASSETS

	Goodwill £
<u>Cost</u>	
To November 30 2009 and November 30 2010	<u>30,000</u>
<u>Amortisation</u>	
To November 30 2009 and November 30 2010	30,000
<u>Net book value</u>	
November 30 2010	Nil
November 30 2009	Nil

10 SHARE CAPITAL

Issued at par and fully paid – 100 shares of £1 each

12 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

For the whole year the company was under the control of Mrs J Malone, the sole director and shareholder of the company