

Company Registration No. 04656696 (England and Wales)

Y SALON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008

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Y SÁLON LIMITED

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Y SALON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		94,735		108,254
Current assets					
Stocks		5,000		5,000	
Debtors		7,773		9,648	
Cash at bank and in hand		23,646		28,020	
		<u>36,419</u>		<u>42,668</u>	
Creditors: amounts falling due within one year		<u>(102,897)</u>		<u>(134,147)</u>	
Net current liabilities			<u>(66,478)</u>		<u>(91,479)</u>
Total assets less current liabilities			<u>28,257</u>		<u>16,775</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			28,255		16,773
Shareholders' funds			<u>28,257</u>		<u>16,775</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 11/12/08


A Lowery
Director

Y SALON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% Straight line
Fixtures, fittings & equipment	15% Reducing balance

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2007	143,348
Additions	1,950
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At 31 August 2008	145,298
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Depreciation	
At 1 September 2007	35,094
Charge for the period	15,469
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At 31 August 2008	50,563
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Net book value	
At 31 August 2008	94,735
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At 31 August 2007	108,254
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>