

**HONEY'S HAIR & BEAUTY SALONS LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2014**

## Honey's Hair & Beauty Salons Limited

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**Honey's Hair & Beauty Salons Limited**  
**(Registration number: 04888829)**  
**Abbreviated Balance Sheet at 31 August 2014**

	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Fixed assets</b>			
Intangible fixed assets		6,300	7,000
Tangible fixed assets		<u>37,504</u>	<u>45,943</u>
	<u>2</u>	<u>43,804</u>	<u>52,943</u>
<b>Current assets</b>			
Stocks		9,518	15,849
Debtors		796	841
Cash at bank and in hand		<u>33,220</u>	<u>26,559</u>
		43,534	43,249
Creditors: Amounts falling due within one year	<u>3</u>	<u>(53,548)</u>	<u>(46,485)</u>
Net current liabilities		<u>(10,014)</u>	<u>(3,236)</u>
Total assets less current liabilities		33,790	49,707
Creditors: Amounts falling due after more than one year		(19,368)	(34,220)
Provisions for liabilities		<u>(1,286)</u>	<u>(2,080)</u>
Net assets		<u>13,136</u>	<u>13,407</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>13,036</u>	<u>13,307</u>
Shareholders' funds		<u>13,136</u>	<u>13,407</u>

**Honey's Hair & Beauty Salons Limited**  
**(Registration number: 04888829)**  
**Abbreviated Balance Sheet at 31 August 2014**

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27 May 2015

S E Priscott  
Director

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**Honey's Hair & Beauty Salons Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 August 2014**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts receivable for the services provided and goods sold, net of VAT, recognised on delivery of the service and at the point of sale for goods sold.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	5% straight line basis
Plant and machinery	15% straight line basis
Fixtures and fittings	20% straight line basis

**Stock**

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

## Honey's Hair & Beauty Salons Limited

### Notes to the Abbreviated Accounts

#### For the Year Ended 31 August 2014

##### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2013	14,000	145,807	159,807
At 31 August 2014	14,000	145,807	159,807
<b>Depreciation</b>			
At 1 September 2013	7,000	99,864	106,864
Charge for the year	700	8,439	9,139
At 31 August 2014	7,700	108,303	116,003
<b>Net book value</b>			
At 31 August 2014	6,300	37,504	43,804
At 31 August 2013	7,000	45,943	52,943

## 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	14,651	14,327
Amounts falling due after more than one year	19,368	34,220
Total secured creditors	34,019	48,547

**Honey's Hair & Beauty Salons Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 August 2014**

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
100 ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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