

Registered Number 05396586

24 Hair and Beauty Salon Limited

Abbreviated Accounts

31 March 2013

Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets	2		
Tangible		18,110	3,213
		<u>18,110</u>	<u>3,213</u>
Current assets			
Stocks		6,859	6,235
Debtors		13,699	2,283
Cash at bank and in hand		8,629	17,262
Total current assets		<u>29,187</u>	<u>25,780</u>
Creditors: amounts falling due within one year		(33,333)	(20,349)
Net current assets (liabilities)		(4,146)	5,431
Total assets less current liabilities		<u>13,964</u>	<u>8,644</u>
Creditors: amounts falling due after more than one year 3		(17,758)	(3,724)
Provisions for liabilities		(2,082)	(331)
Total net assets (liabilities)		<u>(5,876)</u>	<u>4,589</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		(6,076)	4,389

Shareholders funds

(5,876)

4,589

- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 May 2013

And signed on their behalf by:

Mrs C Hobson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Going concern

The accounts have been prepared on a going concern basis, as it is the directors' intention to trade out of the financial difficulties that have been caused this year due to the cost of moving into new premises. The directors have given assurance that the amounts owed to them will not be taken until the company is in a position to make the payments.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Plant & Machinery 20% Straight line

2 Fixed Assets

	Tangible Assets	Total
	£	£
Cost or valuation		
At 01 April 2012	12,110	12,110
Additions	20,063	20,063
Disposals	– (5,251)	– (5,251)
At 31 March 2013	– <u>26,922</u>	– <u>26,922</u>
Depreciation		
At 01 April 2012	8,897	8,897
Charge for year	5,044	5,044
On disposals	– (5,129)	– (5,129)
At 31 March 2013	– <u>8,812</u>	– <u>8,812</u>
Net Book Value		
At 31 March 2013	18,110	18,110
At 31 March 2012	– <u>3,213</u>	– <u>3,213</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

100 Ordinary B shares of
£1 each

100

100