

Registered Number 05694478

England and Wales

Abstract Hair Company G Wirral Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 July 2013

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Abstract Hair Company G Wirral Ltd
Abbreviated Balance Sheet
As at 31 July 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	3	6,518	7,669
		<u>6,518</u>	<u>7,669</u>
Current assets			
Stocks		4,500	5,000
Cash at bank and in hand		200	280
		<u>4,700</u>	<u>5,280</u>
Creditors amounts falling due within one year		(30,213)	(21,551)
Net current liabilities		<u>(25,513)</u>	<u>(16,271)</u>
Total assets less current liabilities		(18,995)	(8,602)
Creditors amounts falling due after more than one year	4	(7,285)	(11,862)
Provisions for liabilities		1,961	-
Net liabilities		<u>(24,319)</u>	<u>(20,464)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(24,419)	(20,564)
Shareholders funds		<u>(24,319)</u>	<u>(20,464)</u>


For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) 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

Signed on behalf of the board of directors



Kerry Martin
Director

Date approved by the board 22 April 2014

Abstract Hair Company G Wirral Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 July 2013

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover represents net sales of hair consultancy and products

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 5 years

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Land and Buildings	15% Reducing balance
Fixtures and Fittings	15% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 August 2012	16,250
At 31 July 2013	<u>16,250</u>
Amortisation	
At 01 August 2012	16,250
At 31 July 2013	<u>16,250</u>
Net Book Values	
At 31 July 2013	<u>-</u>
At 31 July 2012	<u>-</u>

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For the year ended 31 July 2013

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 August 2012	25,476
At 31 July 2013	<u>25,476</u>
Depreciation	
At 01 August 2012	17,807
Charge for year	1,151
At 31 July 2013	<u>18,958</u>
Net book values	
At 31 July 2013	<u>6,518</u>
At 31 July 2012	<u>7,669</u>

4 Creditors due after more than one year	2013 £	2012 £
Bank loans and overdrafts (secured)	6,585	11,162

No set date has been put in place for repayments to be made

5 Share capital

	2013 £	2012 £
Allotted called up and fully paid		
1 Class A shares of £1.00 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>