

Company Registration No 05805313 (England and Wales)

REGISTRAR'S
COPY

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012





SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

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SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		4,874		7,661
Current assets					
Stocks		2,014		2,114	
Debtors		20,821		15,351	
Cash at bank and in hand		-		7,575	
		22,835		25,040	
Creditors, amounts falling due within one year	3	(32,948)		(41,303)	
Net current liabilities			(10,113)		(16,263)
Total assets less current liabilities			(5,239)		(8,602)
Capital and reserves					
Called up share capital	4	45,000		45,000	
Profit and loss account		(50,239)		(53,602)	
Shareholders' funds			(5,239)		(8,602)

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on

24.5.13



SA Mills
Director

Company Registration No. 05805313

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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 April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Franchise costs

Franchise costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

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

Fixtures, fittings & equipment	20% Straight line
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1.5 Leasing

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value and based on director's estimate

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. A deferred tax asset is recognised where recoverability is more likely than not

1.8 Going concern

The company meets its day to day working capital requirements through an overdraft facility. The director considers that it is appropriate to prepare financial statements on a going concern basis as he expects the company to continue to trade within the facilities made available

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2011 & at 31 August 2012	13,100	118,340	131,440
Depreciation			
At 1 September 2011	13,100	110,679	123,779
Charge for the year	-	2,787	2,787
At 31 August 2012	13,100	113,466	126,566
Net book value			
At 31 August 2012	-	4,874	4,874
At 31 August 2011	-	7,661	7,661

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £6,869 (2011 - £4,000)

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
45,000 Ordinary shares of £1 each	45,000	45,000

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
S A Mills - Loan	-	353	10,725	-	(1,150)	9,928
		353	10,725	-	(1,150)	9,928

The maximum amount owed during the year was £9,928 (2011 £403)