

Company Registration No 05805313 (England and Wales)

**SIMON ALEXANDER MILLS HAIRDRESSING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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# **SIMON ALEXANDER MILLS HAIRDRESSING LIMITED**

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# **SIMON ALEXANDER MILLS HAIRDRESSING LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SIMON ALEXANDER MILLS HAIRDRESSING LIMITED FOR THE YEAR ENDED 31 AUGUST 2013**

*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Simon Alexander Mills Hairdressing Limited for the year ended 31 August 2013 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Simon Alexander Mills Hairdressing Limited, as a body, in accordance with the terms of our engagement letter dated 13 November 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Simon Alexander Mills Hairdressing Limited and state those matters that we have agreed to state to the Board of Directors of Simon Alexander Mills Hairdressing Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Simon Alexander Mills Hairdressing Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Simon Alexander Mills Hairdressing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Simon Alexander Mills Hairdressing Limited. You consider that Simon Alexander Mills Hairdressing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Simon Alexander Mills Hairdressing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Bevan & Co**

**Accountants**

16/1/14

5a Ack Lane East  
Bramhall  
Stockport  
Cheshire  
United Kingdom  
SK7 2BE

# SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,442		4,874
<b>Current assets</b>					
Stocks		2,014		2,014	
Debtors		20,534		20,821	
Cash at bank and in hand		4,428		-	
		<u>26,976</u>		<u>22,835</u>	
<b>Creditors amounts falling due within one year</b>		<u>(30,505)</u>		<u>(32,950)</u>	
<b>Net current liabilities</b>			<u>(3,529)</u>		<u>(10,115)</u>
<b>Total assets less current liabilities</b>			<u>(87)</u>		<u>(5,241)</u>
<b>Creditors amounts falling due after more than one year</b>			<u>(10,613)</u>		<u>-</u>
			<u>(10,700)</u>		<u>(5,241)</u>
<b>Capital and reserves</b>					
Called up share capital	3	45,000		45,000	
Profit and loss account		(55,700)		(50,241)	
<b>Shareholders' funds</b>			<u>(10,700)</u>		<u>(5,241)</u>

# **SIMON ALEXANDER MILLS HAIRDRESSING LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2013**

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For the financial year ended 31 August 2013 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 16 January 2014



Mr Simon Mills  
**Director**

**Company Registration No. 05805313**

# **SIMON ALEXANDER MILLS HAIRDRESSING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**

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### **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 financial statements have been prepared on a going concern basis. The assumption may not be valid since the company made a loss for the year and, at the balance sheet date, the company had net current liabilities of £3,529 (2012 - £10,115) and net liabilities of £10,700 (2012 - £5,241). The validity of the going concern assumption depends on the continued support of the company's shareholder and other providers of finance. The director is of the opinion that this support will be forthcoming if necessary.

#### **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 amounts receivable for hairdressing services provided. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance for these services. It is measured at the fair value of the right to consideration which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

#### **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	5 years on cost
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#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

# SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2012 & at 31 August 2013	13,100	118,340	131,440
<b>Depreciation</b>			
At 1 September 2012	13,100	113,466	126,566
Charge for the period	-	1,432	1,432
At 31 August 2013	13,100	114,898	127,998
<b>Net book value</b>			
At 31 August 2013	-	3,442	3,442
At 31 August 2012	-	4,874	4,874

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
45,000 Ordinary shares of £1 each	45,000	45,000

### 4 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 £
Mr S A Mills	-	9,928	1,034	-	(2,970)	7,992
		9,928	1,034	-	(2,970)	7,992

During the year, the maximum amount outstanding was £9,928 (2012 - £9,928)

The loan is interest free and repayable on demand

### 5 Control

The ultimate controlling party is Mr S A Mills, director, by virtue of his 100% shareholding