

Company Registration No. 05805313 (England and Wales)

REGISTRAR'S COPY

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

**DIRECTOR'S REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2009

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SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

COMPANY INFORMATION

Director	S A Mills
Secretary	L M Torkington
Company number	05805313
Registered office	17 Hanover Street Staley Bridge Cheshire SK15 1LR
Accountants	HW Berkeley House Amery Street Alton Hampshire GU34 1TH



SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

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SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2009

The director presents his report and financial statements for the year ended 31 August 2009

Principal activities

The principal activity of the company is that of the provision of hairdressing services

Director

The following director has held office since 1 September 2008

S A Mills

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 August 2009	1 September 2008
S A Mills	40,500	40,500

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations


Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



S A Mills

Director

Dated 26.05.10

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

In accordance with the engagement letter dated 25 February 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Simon Alexander Mills Hairdressing Limited for the year ended 31 August 2009, set out on pages 3 to 10 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

HW



Chartered Accountants

28 May 2010

Berkeley House
Alton
Hampshire
GU34 1TH

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2009

	Notes	2009 £	2008 £
Turnover		225,803	237,519
Cost of sales		(141,795)	(153,331)
Gross profit		84,008	84,188
Administrative expenses		(85,741)	(83,668)
Other operating income		75	1,815
Operating (loss)/profit	2	(1,658)	2,335
Other interest receivable and similar income	3	59	-
Interest payable and similar charges		(2,203)	(5,698)
Loss on ordinary activities before taxation		(3,802)	(3,363)
Tax on loss on ordinary activities	4	-	-
Loss for the year	11	(3,802)	(3,363)

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	5		5,022		7,642
Tangible assets	6		44,644		66,981
			<u>49,666</u>		<u>74,623</u>
Current assets					
Stocks		1,845		2,651	
Debtors	7	27,268		28,878	
Cash at bank and in hand		7,837		16,829	
		<u>36,950</u>		<u>48,358</u>	
Creditors: amounts falling due within one year	8	<u>(64,942)</u>		<u>(70,391)</u>	
Net current liabilities			<u>(27,992)</u>		<u>(22,033)</u>
Total assets less current liabilities			21,674		52,590
Creditors: amounts falling due after more than one year	9		<u>(29,573)</u>		<u>(56,687)</u>
			<u>(7,899)</u>		<u>(4,097)</u>
Capital and reserves					
Called up share capital	10		45,000		45,000
Profit and loss account	11		<u>(52,899)</u>		<u>(49,097)</u>
Shareholders' funds			<u>(7,899)</u>		<u>(4,097)</u>

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

BALANCE SHEET (CONTINUED)


AS AT 31 AUGUST 2009

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on *26.05.10*



S A Mills

Director

Company Registration No 05805313

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2009

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, if needed, and medium term loans. 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

2 Operating (loss)/profit

	2009 £	2008 £
Operating (loss)/profit is stated after charging		
Amortisation of intangible assets	2,620	2,620
Depreciation of tangible assets	22,337	22,236
Director's remuneration	20,417	20,000

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2009

3	Investment income	2009 £	2008 £
	Bank interest	59	-
		<u>59</u>	<u>-</u>

4 Taxation

The company has estimated losses of £47,411 (2008 - £60,705) available for carry forward against future trading profits

There is a potential estimated unrecognised deferred tax asset of £7,943 (2008 - £8,573)

5 Intangible fixed assets

	Franchise costs £
Cost	
At 1 September 2008 & at 31 August 2009	13,100
Amortisation	
At 1 September 2008	5,458
Charge for the year	2,620
At 31 August 2009	8,078
Net book value	
At 31 August 2009	5,022
At 31 August 2008	7,642

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2009

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2008 & at 31 August 2009	111,686
Depreciation	
At 1 September 2008	44,705
Charge for the year	22,337
At 31 August 2009	67,042
Net book value	
At 31 August 2009	44,644
At 31 August 2008	66,981

7 Debtors	2009 £	2008 £
Other debtors	27,268	28,878

Debtors include an amount of £11,250 (2008 - £11,250) which is due after more than one year

Included in other debtors is an advance of £403 (2008 - £nil) to S A Mills, a director and shareholder. The maximum balance outstanding during the year was £403 (2008 - £nil)

8 Creditors' amounts falling due within one year	2009 £	2008 £
Bank loans and overdrafts	22,055	22,055
Trade creditors	13,728	17,253
Taxation and social security	8,913	10,597
Other creditors	20,246	20,486
	64,942	70,391

The bank loan is secured as detailed in note 9. Included in other creditors are loans of £8,000 (2008 £8,000)

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2009

9 Creditors: amounts falling due after more than one year	2009 £	2008 £
Bank loans	17,573	36,687
Other creditors	12,000	20,000
	<u>29,573</u>	<u>56,687</u>
Analysis of loans		
Wholly repayable within five years	51,628	78,742
Included in current liabilities	(22,055)	(22,055)
	<u>29,573</u>	<u>56,687</u>

The bank loan and overdraft is secured by a fixed and floating charge over the assets of the company, registered on 13 July 2006

10 Share capital	2009 £	2008 £
Allotted, called up and fully paid		
45,000 Ordinary shares of £1 each	<u>45,000</u>	<u>45,000</u>

11 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 September 2008	(49,097)
Loss for the year	<u>(3,802)</u>
Balance at 31 August 2009	<u>(52,899)</u>

SIMON ALEXANDER MILLS HAIRDRESSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2009

12 Financial commitments

At 31 August 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2010

	2009	2008
	£	£
Operating leases which expire		
Within one year	22,500	-
Between two and five years	1,958	24,458
	<u>24,458</u>	<u>24,458</u>

13 Control

The controlling party is S A Mills, shareholder and director