

**LILIT. HAIR & BEAUTY LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2016**

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**LILIT. HAIR & BEAUTY LIMITED**

Company registered number: 07331497

**ABBREVIATED BALANCE SHEET****AT 31 July 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	4,288	-
<b>CURRENT ASSETS</b>			
Debtors falling due within one year		-	-
Cash at bank and in hand		1,273	100
		<u>1,273</u>	<u>100</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>7,604</u>	<u>2,410</u>
<b>NET CURRENT LIABILITIES</b>		<u>(6,331)</u>	<u>(2,310)</u>
<b>NET LIABILITIES</b>		<u>(£2,043)</u>	<u>(£2,310)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		(2,143)	(2,410)
<b>SHAREHOLDERS' FUNDS</b>		<u>(£2,043)</u>	<u>(£2,310)</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 21 April 2017**

L Matevosyan, Director

The notes on pages 2 to 3 form part of these accounts  
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# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

## 1. ACCOUNTING POLICIES

### 1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

### 1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

### 1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

### 1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

## 2. TANGIBLE FIXED ASSETS

**2016**

**£**

### Cost

Additions	5,045
At 31 July 2016	<u>5,045</u>

### Depreciation

For the year	757
At 31 July 2016	<u>757</u>

### Net Book Amounts

At 31 July 2016	<u>£4,288</u>
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**LILIT. HAIR & BEAUTY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 JULY 2016**

**3. SHARE CAPITAL**

2016	2015
£	£

Allotted, issued and fully paid:

1 Ordinary shares of £1 each

£100	£100
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**4. RELATED PARTIES**

The company is controlled by the director who owns 100% of the called up share capital.

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