

Company Registration number 07389315

CAST HAIRDRESSING LIMITED

Abbreviated Accounts

For the year ended 30 September 2013



CAST HAIRDRESSING LIMITED

Financial statements for the year ended 30 September 2013

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CAST HAIRDRESSING LIMITED

Abbreviated balance sheet as at 30 September 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Intangible assets		47,600	54,400
Tangible assets	2	8,588	10,171
	2	56,188	64,571
Current assets			
Stock		4,000	4,000
Debtors		4,875	3,322
Cash at bank and in hand		56,496	52,320
		65,371	59,642
Creditors: amounts falling due within one year		(107,628)	(119,357)
Net current liabilities		(42,257)	(59,715)
Total assets less current liabilities		13,931	4,856
Creditors: amounts falling due after more than one year	3	-	(5,863)
Provision for liabilities		(442)	(479)
		13,489	(1,486)
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		13,486	(1,489)
Shareholders' funds		13,489	(1,486)

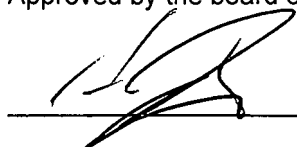
For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions available 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 of directors on 25/6/14 and signed on its behalf.

 **A J Spencer - Director**

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The notes on pages 2 to 3 form part of these financial statements.

CAST HAIRDRESSING LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2013

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 20% on cost

d) Goodwill

Goodwill is amortised through the profit and loss account over its estimated useful life.

e) Stocks

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

f) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

g) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

CAST HAIRDRESSING LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2013
(continued)

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost:			
At 1 October 2012	68,000	16,421	84,421
Additions	-	2,125	2,125
At 30 September 2013	<u>68,000</u>	<u>18,546</u>	<u>86,546</u>
Depreciation:			
At 1 October 2012	13,600	6,250	19,850
Provision for the year	6,800	3,708	10,508
At 30 September 2013	<u>20,400</u>	<u>9,958</u>	<u>30,358</u>
Net book value:			
At 30 September 2013	<u>47,600</u>	<u>8,588</u>	<u>56,188</u>
At 30 September 2012	<u>54,400</u>	<u>10,171</u>	<u>64,571</u>

3 Creditors: amounts falling due after more than one year

	<u>2013</u> £	<u>2012</u> £
Bank loans	<u>-</u>	<u>5,863</u>

4 Called-up share capital

	<u>2013</u> £	<u>2012</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>3</u>	<u>3</u>

5 Controlling party

The company is jointly controlled by the directors by virtue of their shareholdings.