

Company Registration number 07389315

CAST HAIRDRESSING LIMITED

Abbreviated Accounts

For the year ended 30 September 2014

CAST HAIRDRESSING LIMITED

Financial statements for the year ended 30 September 2014

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CAST HAIRDRESSING LIMITED

Abbreviated balance sheet as at 30 September 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets		40,800	47,600
Tangible assets	2	5,162	8,588
	2	45,962	56,188
Current assets			
Stock		4,000	4,000
Debtors		5,089	4,875
Cash at bank and in hand		54,701	56,496
		63,790	65,371
Creditors: amounts falling due within one year		(100,480)	(107,628)
Net current liabilities		(36,690)	(42,257)
Total assets less current liabilities		9,272	13,931
Provision for liabilities		-	(442)
		9,272	13,489
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		9,269	13,486
Shareholders' funds		9,272	13,489

For the financial year ended 30 September 2014 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 5 March 2015 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 2014

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
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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 2014 (continued)

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost:			
At 1 October 2013	68,000	18,546	86,546
Additions	-	353	353
At 30 September 2014	68,000	18,899	86,899
Depreciation:			
At 1 October 2013	20,400	9,958	30,358
Provision for the year	6,800	3,779	10,579
At 30 September 2014	27,200	13,737	40,937
Net book value:			
At 30 September 2014	40,800	5,162	45,962
At 30 September 2013	47,600	8,588	56,188

3 Called-up share capital

	2014 £	2013 £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	3	3

4 Controlling party

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.