

Registered Number 07523699

SAMS CUTS LTD

Abbreviated Accounts

29 February 2016

Abbreviated Balance Sheet as at 29 February 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	2,147	2,863
		<u>2,147</u>	<u>2,863</u>
Current assets			
Debtors		92	93
Cash at bank and in hand		2,732	1,446
		<u>2,824</u>	<u>1,539</u>
Creditors: amounts falling due within one year		<u>(4,048)</u>	<u>(4,137)</u>
Net current assets (liabilities)		<u>(1,224)</u>	<u>(2,598)</u>
Total assets less current liabilities		<u>923</u>	<u>265</u>
Total net assets (liabilities)		<u>923</u>	<u>265</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		922	264
Shareholders' funds		<u>923</u>	<u>265</u>

- For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 November 2016

And signed on their behalf by:

Mr Samuel Owhoka, Director

Notes to the Abbreviated Accounts for the period ended 29 February 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment - 25% reducing balance

Other accounting policies

Related party transactions

The company is controlled by Mr Samuel Owhoka, the company's Managing Director, It is confirmed that Directors current account is debited with personal transactions and credited with Directors Remuneration as well as Dividends.

2 Tangible fixed assets

	£
Cost	
At 1 March 2015	5,690
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	<u>5,690</u>
Depreciation	
At 1 March 2015	2,827
Charge for the year	716
On disposals	-
At 29 February 2016	<u>3,543</u>
Net book values	
At 29 February 2016	<u><u>2,147</u></u>
At 28 February 2015	<u><u>2,863</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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