

Registration number 07694401

Kensingtons Hair and Beauty Ltd
Director's report and financial statements
for the year ended 28 February 2013

WEDNESDAY



A2J2T64Z

A19

16/10/2013

#171

COMPANIES HOUSE

Kensingtons Hair and Beauty Ltd

Company information

Director	Ms J Eley
Company number	07694401
Registered office	6 - 8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Business address	102A Kensington Road Southport Merseyside PR9 0RZ
Bankers	Lloyds TSB Bank Plc London Street Southport Merseyside

Kensingtons Hair and Beauty Ltd

Contents

	Page
Director's report	1 - 2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9
Accountants' report	10

Kensingtons Hair and Beauty Ltd
Director's report
for the year ended 28 February 2013

The director presents her report and the financial statements for the year ended 28 February 2013

Principal activity

The principal activity of the company during the period was that of a hair and beauty salon

Director and her interests

The director who served during the year and her interest in the company is stated below

	Class of share	28/02/13	29/02/12
Ms J Eley	Ordinary shares	100	100

Statement of director's responsibilities

The director is responsible for preparing the Directors' 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 she 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 year. In preparing these financial statements, the director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 her to ensure that the financial statements comply with the Companies Act 2006. She 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.

Accountants


K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Kensingtons Hair and Beauty Ltd
Director's report
for the year ended 28 February 2013

continued

This report was approved by the Board on 20 September 2013 and signed on its behalf by


.....
Ms. J. Eley
Director

Kensingtons Hair and Beauty Ltd

Profit and loss account for the year ended 28 February 2013

		2013	2012
	Notes	£	£
Turnover	2	16,042	-
Cost of sales		(4,689)	-
Gross profit		11,353	-
Administrative expenses		(18,773)	-
Operating (loss)/profit	3	(7,420)	-
Interest payable and similar charges		(29)	-
(Loss)/profit on ordinary activities before taxation		(7,449)	-
Tax on (loss)/profit on ordinary activities	5	(751)	-
(Loss)/profit for the year		(8,200)	-

The notes on pages 6 to 9 form an integral part of these financial statements.

Kensingtons Hair and Beauty Ltd

Balance sheet as at 28 February 2013

		2013	2012
	Notes	£	£
Fixed assets			
Tangible assets	6	9,219	-
Current assets			
Stocks		205	-
Debtors	7	850	-
Cash at bank and in hand		235	100
		<u>1,290</u>	<u>100</u>
Creditors: amounts falling due within one year	8	<u>(17,858)</u>	<u>-</u>
Net current (liabilities)/assets		<u>(16,568)</u>	<u>100</u>
Total assets less current liabilities		<u>(7,349)</u>	<u>100</u>
Provisions for liabilities	9	<u>(751)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(8,100)</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	<u>(8,200)</u>	<u>-</u>
Shareholders' funds		<u><u>(8,100)</u></u>	<u><u>100</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

Kensingtons Hair and Beauty Ltd

Balance sheet (continued)


**Director's statements required by Sections 475(2) and (3)
for the year ended 28 February 2013**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 20 September 2013 and signed on its behalf by


.....
Ms. J. Eley
Director

Registration number 07694401

The notes on pages 6 to 9 form an integral part of these financial statements.

Kensingtons Hair and Beauty Ltd

Notes to the financial statements for the year ended 28 February 2013

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)

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

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

Property improvements	-	Straight line over 20 years
Fixtures, fittings and equipment	-	15% reducing balance

1.4. Stock

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

Kensingtons Hair and Beauty Ltd

Notes to the financial statements for the year ended 28 February 2013

continued

3. Operating (loss)/profit	2013	2012
	£	£
Operating (loss)/profit is stated after charging		
Depreciation and other amounts written off tangible assets	951	-
	<u>951</u>	<u>-</u>
4. Director's remuneration	2013	2012
	£	£
Remuneration and other benefits	2,960	-
	<u>2,960</u>	<u>-</u>
5. Tax on (loss)/profit on ordinary activities		
Analysis of charge in period	2013	2012
	£	£
Total current tax charge	-	-
	<u>-</u>	<u>-</u>
Deferred tax		
Timing differences, origination and reversal	751	-
	<u>751</u>	<u>-</u>
Total deferred tax	751	-
	<u>751</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities	751	-
	<u>751</u>	<u>-</u>

Kensingtons Hair and Beauty Ltd

Notes to the financial statements for the year ended 28 February 2013

continued

6. Tangible fixed assets	Property improve- ments	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
Additions	5,750	4,421	10,171
At 28 February 2013	5,750	4,421	10,171
Depreciation			
Charge for the year	288	664	952
At 28 February 2013	288	664	952
Net book values			
At 28 February 2013	5,462	3,757	9,219
At 28 February 2012	-	-	-

7. Debtors	2013 £	2012 £
Other debtors	850	-

8. Creditors: amounts falling due within one year	2013 £	2012 £
Bank overdraft	2,065	-
Director's loan accounts	14,185	-
Other creditors	1,608	-
	17,858	-

Kensingtons Hair and Beauty Ltd

Notes to the financial statements for the year ended 28 February 2013

continued

9. Provision for deferred taxation	2013	2012
	£	£
Accelerated capital allowances	<u>751</u>	<u>-</u>
Deferred tax charge in profit and loss account	<u>751</u>	
Provision at 28 February 2013	<u>751</u>	
10. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
11. Reserves	Profit and loss account	Total
	£	£
Loss for the year	<u>(8,200)</u>	<u>(8,200)</u>
12. Controlling interest		
The controlling party is Ms J Eley by virtue of her ownership of 100% of the issued ordinary share capital in the company		
13. Going concern		
The director believes that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook		
The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus continuing to adopt the going concern basis of accounting in preparing the annual financial statements		