

# Salon Twenty Twelve Ltd

Unaudited Abbreviated Accounts

for the Period from 8 June 2012 to 30 November 2013

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**Salon Twenty Twelve Ltd**  
**Contents**

Abbreviated Balance Sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>3</u> to <u>5</u>

**Salon Twenty Twelve Ltd**  
**(Registration number: 08097302)**  
**Abbreviated Balance Sheet at 30 November 2013**

	Note	30 November 2013 £
<b>Fixed assets</b>		
Intangible fixed assets		29,845
Tangible fixed assets		30,043
		<u>59,888</u>
<b>Current assets</b>		
Stocks		1,100
Debtors		3,875
Cash at bank and in hand		7,043
		<u>12,018</u>
Creditors: Amounts falling due within one year		<u>(99,104)</u>
Net current liabilities		<u>(87,086)</u>
Net liabilities		<u>(27,198)</u>
<b>Capital and reserves</b>		
Called up share capital	<u>3</u>	100
Profit and loss account		<u>(27,298)</u>
Shareholders' deficit		<u>(27,198)</u>

For the year ending 30 November 2013 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 .

The notes on pages 3 to 5 form an integral part of these financial statements.

**Salon Twenty Twelve Ltd**  
**(Registration number: 08097302)**  
**Abbreviated Balance Sheet at 30 November 2013**  
*..... continued*

Approved by the Board on 7 April 2014 and signed on its behalf by:

.....  
Jeanette Dowling  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**Salon Twenty Twelve Ltd**  
**Notes to the Abbreviated Accounts for the Period from 8 June 2012 to 30 November 2013**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Going concern**

The financial statements have been prepared on a going concern basis. The company meets its day to day working capital requirements through the continued financial support of its directors. The directors therefore consider it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result in the withdrawal of financial support by the company's directors.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	6 years straight line
Leasehold property improvements	6 years straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% straight line
Office equipment	33% straight line
Plant & machinery	25% straight line

**Research and development**

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

# Salon Twenty Twelve Ltd

## Notes to the Abbreviated Accounts for the Period from 8 June 2012 to 30 November 2013

..... continued

### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
Additions	35,814	40,102	75,916
At 30 November 2013	35,814	40,102	75,916
<b>Depreciation</b>			
Charge for the period	5,969	10,059	16,028
At 30 November 2013	5,969	10,059	16,028
<b>Net book value</b>			
At 30 November 2013	29,845	30,043	59,888

## 3 Share capital

### Allotted, called up and fully paid shares

	30 November 2013	
	No.	£
Ordinary shares of £1 each	100	100

**Salon Twenty Twelve Ltd**

**Notes to the Abbreviated Accounts for the Period from 8 June 2012 to 30 November 2013**

**..... continued**

**New shares allotted**

During the period 100 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100. Issued on incorporation.

Page 5

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