

Salon Twenty Twelve Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2015

Pattinsons Accountancy Limited
Accountants
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Salon Twenty Twelve Ltd
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Salon Twenty Twelve Ltd
(Registration number: 08097302)
Abbreviated Balance Sheet at 30 November 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		17,907	23,876
Tangible fixed assets		<u>12,053</u>	<u>22,643</u>
		<u>29,960</u>	<u>46,519</u>
Current assets			
Stocks		1,020	1,080
Debtors		516	585
Cash at bank and in hand		<u>15,672</u>	<u>10,410</u>
		17,208	12,075
Creditors: Amounts falling due within one year		<u>(83,441)</u>	<u>(88,949)</u>
Net current liabilities		<u>(66,233)</u>	<u>(76,874)</u>
Net liabilities		<u>(36,273)</u>	<u>(30,355)</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(36,373)</u>	<u>(30,455)</u>
Shareholders' deficit		<u>(36,273)</u>	<u>(30,355)</u>

For the year ending 30 November 2015 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 May 2016 and signed on its behalf by:

.....
Jeanette Dowling
Director

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

Salon Twenty Twelve Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015
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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 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:

Asset class	Amortisation method and rate
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:

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

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.

Salon Twenty Twelve Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015

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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 £
Cost			
At 1 December 2014	35,814	43,002	78,816
Additions	-	260	260
At 30 November 2015	<u>35,814</u>	<u>43,262</u>	<u>79,076</u>
Depreciation			
At 1 December 2014	11,938	20,359	32,297
Charge for the year	<u>5,969</u>	<u>10,850</u>	<u>16,819</u>
At 30 November 2015	<u>17,907</u>	<u>31,209</u>	<u>49,116</u>
Net book value			
At 30 November 2015	<u>17,907</u>	<u>12,053</u>	<u>29,960</u>
At 30 November 2014	<u>23,876</u>	<u>22,643</u>	<u>46,519</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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