

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2009
FOR
AB FAB HAIR LTD

FRIDAY



SCT
S39CFM4L
30/07/2010
COMPANIES HOUSE 298

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FOR THE YEAR ENDED 31 OCTOBER 2009**

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AB FAB HAIR LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2009**

DIRECTOR: Mrs S A Duffy

SECRETARY: P Duffy

REGISTERED OFFICE: Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER: SC256561 (Scotland)

ACCOUNTANTS: Henderson Loggie
Chartered Accountants
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

ABBREVIATED BALANCE SHEET
31 OCTOBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	4,189	5,185
CURRENT ASSETS			
Stocks		6,356	6,356
Cash at bank		891	79
		<u>7,247</u>	<u>6,435</u>
CREDITORS			
Amounts falling due within one year		<u>17,243</u>	<u>9,604</u>
NET CURRENT LIABILITIES		<u>(9,996)</u>	<u>(3,169)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,807)</u>	<u>2,016</u>
CREDITORS			
Amounts falling due after more than one year		<u>3,470</u>	<u>1,882</u>
NET (LIABILITIES)/ASSETS		<u><u>(9,277)</u></u>	<u><u>134</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>(9,278)</u>	<u>133</u>
SHAREHOLDERS' FUNDS		<u><u>(9,277)</u></u>	<u><u>134</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28/7/10 and were signed by:

S A Duffy
Mrs S A Duffy - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2009**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. As at balance sheet date the company's liabilities exceeded its assets by £9,277. The company is thus dependent on the continuing financial support of its director and other creditors and meets its day to day working capital requirements. The director is confident of this continuing support and of the company's long term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from withdrawal of financial support.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2008	11,442
Additions	179
	<hr/>
At 31 October 2009	11,621
	<hr/>
DEPRECIATION	
At 1 November 2008	6,257
Charge for year	1,175
	<hr/>
At 31 October 2009	7,432
	<hr/>
NET BOOK VALUE	
At 31 October 2009	4,189
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At 31 October 2008	5,185
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2009

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2009

2008

£

£

1

Ordinary

£1

1

1