

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013
FOR
AB FAB HAIR LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

AB FAB HAIR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2013**

DIRECTOR:

Mrs S A Duffy

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC256561 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

ABBREVIATED BALANCE SHEET
31 OCTOBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		1,668		2,085
CURRENT ASSETS					
Stocks		4,250		6,171	
Cash at bank and in hand		<u>188</u>		<u>4,286</u>	
		4,438		10,457	
CREDITORS					
Amounts falling due within one year		<u>17,624</u>		<u>21,823</u>	
NET CURRENT LIABILITIES			<u>(13,186)</u>		<u>(11,366)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,518)</u>		<u>(9,281)</u>
CREDITORS					
Amounts falling due after more than one year			<u>5,061</u>		<u>5,489</u>
NET LIABILITIES			<u>(16,579)</u>		<u>(14,770)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(16,580)</u>		<u>(14,771)</u>
SHAREHOLDERS' FUNDS			<u>(16,579)</u>		<u>(14,770)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 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
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.
- (b)

AB FAB HAIR LIMITED (REGISTERED NUMBER: SC256561)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2013

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 8 July 2014 and were signed by:

Mrs S A Duffy - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

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 £16,579 (2011: £14,770). 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 considers 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

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 2012	
and 31 October 2013	<u>11,280</u>
DEPRECIATION	
At 1 November 2012	9,195
Charge for year	<u>417</u>
At 31 October 2013	<u>9,612</u>
NET BOOK VALUE	
At 31 October 2013	<u>1,668</u>
At 31 October 2012	<u>2,085</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.