

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016**

**FOR**

**NEW IMAGE BODY PIERCING LTD**

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**for the Year Ended 31 May 2016**

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**NEW IMAGE BODY PIERCING LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2016**

**DIRECTOR:** L M Rice

**REGISTERED OFFICE:** 9 Glasgow Road  
Paisley  
Renfrewshire  
PA1 3QS

**REGISTERED NUMBER:** SC432880 (Scotland)

**ACCOUNTANTS:** John M Taylor & Co  
Chartered Accountants  
9 Glasgow Road  
PAISLEY  
Renfrewshire  
PA1 3QS

**ABBREVIATED BALANCE SHEET**

**31 May 2016**

31.5.15 £		Notes	31.5.16 £
	<b>CURRENT ASSETS</b>		
250	Stocks		250
1,500	Debtors		1,500
<u>2,555</u>	Cash at bank and in hand		<u>5,422</u>
4,305			7,172
	<b>CREDITORS</b>		
<u>10,640</u>	Amounts falling due within one year		<u>10,501</u>
<u>(6,335)</u>	<b>NET CURRENT LIABILITIES</b>		<u>(3,329)</u>
(6,335)	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(3,329)</u>
	<b>CAPITAL AND RESERVES</b>		
100	Called up share capital	2	100
<u>(6,435)</u>	Profit and loss account		<u>(3,429)</u>
<u>(6,335)</u>	<b>SHAREHOLDERS' FUNDS</b>		<u>(3,329)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 February 2017 and were signed by:

L M Rice - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 May 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company is relying on the support of its director . The director is not aware of any reason this support would not continue . As a result the director has adopted the going concern basis of accounting.

**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 January 2015).

**Turnover**

Turnover represents the net sales of goods and services, excluding value added tax.

**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**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
100	Ordinary	£1	<u>100</u>	<u>100</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.