

Hairsmiths of Spalding Limited

Unaudited [Abbreviated Accounts](#)

for the Period from 1 July 2013 to 31 October 2014

Bulley Davey Limited  
Chartered Certified Accountants  
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PE11 2TA

# Hairsmiths of Spalding Limited

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**Hairsmiths of Spalding Limited**  
**(Registration number: 04694039)**  
**Abbreviated Balance Sheet at 31 October 2014**

	Note	31 October 2014 £	30 June 2013 £
<b>Fixed assets</b>			
Tangible fixed assets	<a href="#">2</a>	-	2,207
<b>Current assets</b>			
Stocks		-	850
Debtors		-	666
Cash at bank and in hand		-	600
		-	2,116
Creditors: Amounts falling due within one year		(1,223)	(3,529)
Net current liabilities		(1,223)	(1,413)
Total assets less current liabilities		(1,223)	794
Provisions for liabilities		-	(441)
Net (liabilities)/assets		(1,223)	353
<b>Capital and reserves</b>			
Called up share capital	<a href="#">3</a>	100	100
Profit and loss account		(1,323)	253
Shareholders' (deficit)/funds		(1,223)	353

For the year ending 31 October 2014 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 director acknowledges her 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 director on 2 June 2015

H Goldsmith  
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

**Hairsmiths of Spalding Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 July 2013 to 31**  
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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.

**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.

Negative goodwill is included within fixed assets and released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased on the same acquisition are recovered, whether through sale or depreciation.

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line per annum

**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	15% reducing balance
Office equipment	25% reducing balance

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**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.

**Hairsmiths of Spalding Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 July 2013 to 31**  
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**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2013	4,511	6,130	10,641
Disposals	<u>(4,511)</u>	<u>(6,130)</u>	<u>(10,641)</u>
At 31 October 2014	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>			
At 1 July 2013	4,511	3,923	8,434
Eliminated on disposals	<u>(4,511)</u>	<u>(3,923)</u>	<u>(8,434)</u>
At 31 October 2014	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 31 October 2014	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2013	<u>-</u>	<u>2,207</u>	<u>2,207</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 October 2014</b>		<b>30 June 2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Control**

The company is controlled by the director who owns 100% of the called up share capital.