

Company Registration No. 01434821 (England and Wales)

HAIR PROFESSIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011



HAIR PROFESSIONAL LIMITED

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HAIR PROFESSIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		4,000		4,250
Tangible assets	2		18,635		22,144
			<u>22,635</u>		<u>26,394</u>
Current assets					
Stocks		15,713		16,828	
Debtors		584		570	
Cash at bank and in hand		29,194		27,387	
		<u>45,491</u>		<u>44,785</u>	
Creditors, amounts falling due within one year		<u>(36,003)</u>		<u>(39,641)</u>	
Net current assets			<u>9,488</u>		<u>5,144</u>
Total assets less current liabilities			<u>32,123</u>		<u>31,538</u>
Creditors' amounts falling due after more than one year			<u>(5,425)</u>		<u>(11,704)</u>
			<u>26,698</u>		<u>19,834</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			26,598		19,734
Shareholders' funds			<u>26,698</u>		<u>19,834</u>

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19 August 2011

Mrs A Mitchell
Director



Company Registration No 01434821

HAIR PROFESSIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Turnover is recognised when goods are physically delivered to the customer and the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to the date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures and fittings	25% reducing balance
Other assets	10% straight-line

HAIR PROFESSIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	5,000	81,382	86,382
Additions	-	2,083	2,083
At 31 March 2011	5,000	83,465	88,465
Depreciation			
At 1 April 2010	750	59,238	59,988
Charge for the year	250	5,592	5,842
At 31 March 2011	1,000	64,830	65,830
Net book value			
At 31 March 2011	4,000	18,635	22,635
At 31 March 2010	4,250	22,144	26,394

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Loans from directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mrs A Mitchell	10,180	-	-	(10,117)	63
	10,180	-	-	(10,117)	63