

HAIR PROFESSIONAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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HAIR PROFESSIONAL LIMITED

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HAIR PROFESSIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		3,250		3,500
Tangible assets	2		7,681		10,601
			<u>10,931</u>		<u>14,101</u>
Current assets					
Stocks		16,892		15,945	
Debtors		754		666	
Cash at bank and in hand		5,401		13,755	
		<u>23,047</u>		<u>30,366</u>	
Creditors: amounts falling due within one year		<u>(26,437)</u>		<u>(30,639)</u>	
Net current liabilities			<u>(3,390)</u>		<u>(273)</u>
Total assets less current liabilities			<u>7,541</u>		<u>13,828</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			7,441		13,728
Shareholders' funds			<u>7,541</u>		<u>13,828</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 July 2014



Mrs A J Mitchell
Director

Company Registration No. 01434821

HAIR PROFESSIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	5,000	83,909	88,909
Additions	-	125	125
	<u>5,000</u>	<u>84,034</u>	<u>89,034</u>
At 31 March 2014	5,000	84,034	89,034
Depreciation			
At 1 April 2013	1,500	73,308	74,808
Charge for the year	250	3,045	3,295
	<u>1,750</u>	<u>76,353</u>	<u>78,103</u>
At 31 March 2014	1,750	76,353	78,103
Net book value			
At 31 March 2014	<u>3,250</u>	<u>7,681</u>	<u>10,931</u>
At 31 March 2013	<u>3,500</u>	<u>10,601</u>	<u>14,101</u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>