

REGISTERED NUMBER: 02110821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2016 TO 28 FEBRUARY 2017
FOR
24A CENTRAL AVENUE LIMITED

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FOR THE PERIOD 1 JUNE 2016 TO 28 FEBRUARY 2017**

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DIRECTORS:

Mr S F McMenamin
Mrs D McMenamin

REGISTERED OFFICE:

KH Hair
14 Central Avenue
West Bridgford
Nottingham
NG2 5GR

REGISTERED NUMBER:

02110821 (England and Wales)

ACCOUNTANTS:

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		8,870		10,393
CURRENT ASSETS					
Stocks		25,848		24,667	
Debtors	5	16,980		14,278	
Cash at bank and in hand		<u>16,399</u>		<u>14,732</u>	
		59,227		53,677	
CREDITORS					
Amounts falling due within one year	6	<u>40,731</u>		<u>38,833</u>	
NET CURRENT ASSETS			<u>18,496</u>		<u>14,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,366		25,237
PROVISIONS FOR LIABILITIES	7		<u>548</u>		<u>662</u>
NET ASSETS			<u>26,818</u>		<u>24,575</u>
CAPITAL AND RESERVES					
Called up share capital			1,002		1,002
Retained earnings	8		<u>25,816</u>		<u>23,573</u>
SHAREHOLDERS' FUNDS			<u>26,818</u>		<u>24,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 June 2017 and were signed on its behalf by:

Mrs D McMenamin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2016 TO 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

24A Central Avenue Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company has prepared these financial statements for a shortened period of nine months to bring the period end into line with a related company 15 Castle Gate Limited which is under common ownership with this company. For this reason, the amounts shown in these financial statements are not entirely comparable with the comparative amounts.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income derived from the hairdressing services and related activities of the company net of 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	- 10% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2016 TO 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

Going concern

The directors have had regard to the contents of "Going Concern and Liquidity Risk: Guidance for Directors of UK Companies 2009" issued by the Financial Reporting Council, and on the basis that the company has generated a profit in the year under review, has positive net assets and is anticipated to generate profits into the future, the directors consider that the going concern basis is an appropriate one upon which to draw up these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2016	82,121	5,605	87,726
Disposals	-	(3,205)	(3,205)
At 28 February 2017	82,121	2,400	84,521
DEPRECIATION			
At 1 June 2016	71,963	5,370	77,333
Charge for period	1,435	88	1,523
Eliminated on disposal	-	(3,205)	(3,205)
At 28 February 2017	73,398	2,253	75,651
NET BOOK VALUE			
At 28 February 2017	8,723	147	8,870
At 31 May 2016	10,158	235	10,393

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by associates	12,500	7,500
Other debtors	4,480	6,778
	16,980	14,278

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	16,040	20,170
Other creditors	24,691	18,663
	40,731	38,833

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	548	662

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2016 TO 28 FEBRUARY 2017

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 June 2016	662
Utilised during period	(114)
Accelerated capital allowances	
Balance at 28 February 2017	<u>548</u>

8. RESERVES

	Retained earnings £
At 1 June 2016	23,573
Profit for the period	7,243
Dividends	<u>(5,000)</u>
At 28 February 2017	<u>25,816</u>

9. ULTIMATE CONTROLLING PARTY

The company is under the joint control of its directors S McMenamin and D McMenamin by virtue of their joint controlling shareholding.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
24A CENTRAL AVENUE LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 24A Central Avenue Limited for the period ended 28 February 2017 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of 24A Central Avenue Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 24A Central Avenue Limited and state those matters that we have agreed to state to the Board of Directors of 24A Central Avenue Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 24A Central Avenue Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 24A Central Avenue Limited. You consider that 24A Central Avenue Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of 24A Central Avenue Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

19 June 2017

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.