

REGISTERED NUMBER: 03727770 (England and Wales)

DAVID THOMAS HAIR LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2016

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FOR THE YEAR ENDED 31ST JULY 2016**

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DAVID THOMAS HAIR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2016

DIRECTORS:

D E Thomas
Mrs P Thomas
Miss E K Thomas

SECRETARY:

D E Thomas

REGISTERED OFFICE:

16 - 18 Guildhall St
Preston
Lancashire
PR1 3NU

REGISTERED NUMBER:

03727770 (England and Wales)

ACCOUNTANTS:

Corporate Accountancy Solutions Limited
Georges Court
Chestergate
Macclesfield
Cheshire
SK11 6DP

BALANCE SHEET
31ST JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		28,431		21,694
CURRENT ASSETS					
Stocks		8,127		5,276	
Debtors	3	123,435		94,827	
Prepayments and accrued income		-		360	
Cash at bank and in hand		201		102	
		<u>131,763</u>		<u>100,565</u>	
CREDITORS					
Amounts falling due within one year	4	<u>67,764</u>		<u>43,280</u>	
NET CURRENT ASSETS			<u>63,999</u>		<u>57,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,430		78,979
CREDITORS					
Amounts falling due after more than one year	5		(17,560)		-
PROVISIONS FOR LIABILITIES	7		<u>(4,425)</u>		<u>(3,288)</u>
NET ASSETS			<u>70,445</u>		<u>75,691</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Share premium	9		62,143		62,143
Profit and loss account	9		7,302		12,548
SHAREHOLDERS' FUNDS			<u>70,445</u>		<u>75,691</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST JULY 2016

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.

The financial statements were approved by the Board of Directors on 20th February 2017 and were signed on its behalf by:

D E Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2016

1. ACCOUNTING POLICIES

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 net invoiced sales of goods, excluding 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.

Plant and machinery etc - 20% on reducing balance, 5% on reducing balance and Straight line over 3 years

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at 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. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st August 2015	184,074
Additions	13,240
At 31st July 2016	<u>197,314</u>
DEPRECIATION	
At 1st August 2015	162,380
Charge for year	6,503
At 31st July 2016	<u>168,883</u>
NET BOOK VALUE	
At 31st July 2016	<u>28,431</u>
At 31st July 2015	<u>21,694</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	123,435	91,431
Other debtors	-	3,396
	<u>123,435</u>	<u>94,827</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	36,594	20,112
Trade creditors	12,273	12,272
Taxation and social security	11,448	6,234
Other creditors	7,449	4,662
	<u>67,764</u>	<u>43,280</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans	<u>17,560</u>	<u>-</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	17,133	17,653
Bank loans	<u>19,461</u>	<u>2,459</u>
	<u>36,594</u>	<u>20,112</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>17,560</u>	<u>-</u>

7. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred taxation	<u>4,425</u>	<u>3,288</u>

	Deferred tax
	£
Balance at 1st August 2015	3,288
Movement in deferred tax	<u>1,137</u>
Balance at 31st July 2016	<u>4,425</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2016

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
995	Ordinary shares	£1	995	1,000
1	Ordinary B	£1	1	-
1	Ordinary C	£1	1	-
1	Ordinary D	£1	1	-
1	Ordinary E	£1	1	-
1	Ordinary F	£1	1	-
			<u>1,000</u>	<u>1,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Share capital 2	£1	<u>1</u>	<u>-</u>

The following shares were issued during the year for cash at par :

1 Ordinary B share of £1
1 Ordinary C share of £1
1 Ordinary D share of £1
1 Ordinary E share of £1
1 Ordinary F share of £1

9. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1st August 2015	12,548	62,143	74,691
Profit for the year	9,754		9,754
Dividends	<u>(15,000)</u>		<u>(15,000)</u>
At 31st July 2016	<u>7,302</u>	<u>62,143</u>	<u>69,445</u>

10. RELATED PARTY DISCLOSURES

During the year the company paid dividends of £15,000 to David Thomas (2015: £NIL).

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.