

Registration number 04108607

Paul's Hair Salons Limited

Abbreviated accounts

for the year ended 31 March 2011

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Paul's Hair Salons Limited

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Paul's Hair Salons Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		44,061		48,484
Tangible assets	2		228,937		232,991
			<u>272,998</u>		<u>281,475</u>
Current assets					
Stocks		2,250		3,800	
Debtors		5,939		5,016	
Cash at bank and in hand		1,231		18,213	
		<u>9,420</u>		<u>27,029</u>	
Creditors: amounts falling due within one year	3	(61,750)		(44,549)	
Net current liabilities			<u>(52,330)</u>		<u>(17,520)</u>
Total assets less current liabilities			220,668		263,955
Creditors: amounts falling due after more than one year	4		(237,375)		(256,258)
Provisions for liabilities			(1,851)		(1,726)
Net (liabilities)/assets			<u>(18,558)</u>		<u>5,971</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			(19,558)		4,971
Shareholders' funds			<u>(18,558)</u>		<u>5,971</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements

Paul's Hair Salons Limited

Abbreviated balance sheet (continued)

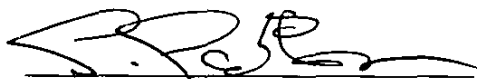
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 26 September 2011 and signed on its behalf by



P Polyviou
Director

Registration number 04108607

The notes on pages 3 to 5 form an integral part of these financial statements.

Paul's Hair Salons Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

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

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.8. Deferred taxation

Full provision is made for deferred taxation, where material, to take account of timing differences that originate during the year but have not reversed by the balance sheet date. Deferred tax assets are recognised to the extent that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits.

1.9. Going concern

The financial statements have been prepared on a going concern basis. The company is dependent on the continued support of its bankers. The director is satisfied that at the time of approval of these financial statements the company will continue in existence for the foreseeable future.

Paul's Hair Salons Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2010	88,457	265,141	353,598
Additions	-	2,570	2,570
At 31 March 2011	<u>88,457</u>	<u>267,711</u>	<u>356,168</u>
Depreciation and Provision for diminution in value			
At 1 April 2010	39,973	32,150	72,123
Charge for year	4,423	6,624	11,047
At 31 March 2011	<u>44,396</u>	<u>38,774</u>	<u>83,170</u>
Net book values			
At 31 March 2011	<u>44,061</u>	<u>228,937</u>	<u>272,998</u>
At 31 March 2010	<u>48,484</u>	<u>232,991</u>	<u>281,475</u>
3. Creditors: amounts falling due within one year		2011 £	2010 £
Creditors include the following			
Secured creditors		<u>38,987</u>	<u>22,155</u>
4. Creditors: amounts falling due after more than one year		2011 £	2010 £
Creditors include the following			
Instalments repayable after more than five years		<u>147,353</u>	<u>167,636</u>
Secured creditors		<u>237,375</u>	<u>256,258</u>

Paul's Hair Salons Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

5. Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

6. Transactions with director

The company occupies rent free a property owned by the director and the company's bankers have a first legal charge over the same property

The company's bankers also hold the limited personal guarantees of the director