Hairs & Graces (Buxton) Limited

Abbreviated Accounts

30 November 2012

Registered number
04325813

Hairs & Graces (Buxton) Limited
Registered number: 04325813
Abbreviated Balance Sheet
as at 30 November 2012

	Notes		2012		2011
			£		£
Fixed assets					
Intangible assets	2		250		250
Tangible assets	3		17,843		18,545
			18,093		18,795
Current assets					
Stocks		2,147		6,325	
Debtors		5,422		-	
Cash at bank and in hand		200		200	
		7,769		6,525	
Creditors: amounts falling due within one year		(23,548)		(22,939)	
Net current liabilities			(15,779)		(16,414)
Total assets less current liabilities			2,314		2,381
Creditors: amounts falling due after more than one year			-		(1,749)
Net assets			2,314		632
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			2,313		631
Shareholders' funds			2,314		632

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

A R Middleton
Director
Approved by the board on 31 May 2013

Hairs & Graces (Buxton) Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	£
Cost	
At 1 December 2011	250
At 30 November 2012	250
Amortisation	
At 30 November 2012	-
Net book value	
At 30 November 2012	250
At 30 November 2011	250

3	Tangible fixed assets	£
	Cost	
	At 1 December 2011	31,149
	Additions	245
	At 30 November 2012	31,394
	Depreciation	
	At 1 December 2011	12,604
	Charge for the year	947
	At 30 November 2012	13,551
	Net book value	
	At 30 November 2012	17,843
	At 30 November 2011	18,545

4	Share capital	Nominal value	2012 Number	2012 £	2011 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	1	1	1

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