

Cruze Hairdressing Limited

Abbreviated Accounts

31 October 2011

Company Registration Number 4936721

N.P.D.Jackson

Chartered Accountant

14 Gronant Road

Prestatyn

Denbighshire

LL19 9DS



Cruze Hairdressing Limited

Abbreviated Accounts

Year Ended 31 October 2011

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Cruze Hairdressing Limited

Balance Sheet

Year Ended 31 October 2011

	Note	2011		2010	
		£	£	£	£
Fixed Assets					
Intangible Assets	2		—		—
Tangible Assets	3		9,301		4,509
			<u>9,301</u>		<u>4,509</u>
Current Assets					
Stocks		12,248		12,635	
Debtors		1,717		1,213	
Cash at bank and in hand		<u>23,029</u>		<u>26,194</u>	
		36,994		40,042	
Creditors: Amounts Falling due Within One Year		<u>36,339</u>		<u>28,186</u>	
Net Current Assets			655		11,856
Total Assets Less Current Liabilities			<u>9,956</u>		<u>16,365</u>
Provisions for Liabilities			<u>1,860</u>		<u>475</u>
			<u>8,096</u>		<u>15,890</u>
Capital and Reserves					
Called-up equity share capital	4		100		100
Profit and loss account			<u>7,996</u>		<u>15,790</u>
Shareholders' Funds			<u>8,096</u>		<u>15,890</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

Cruze Hairdressing Limited

Balance Sheet (continued)

Year Ended 31 October 2011

The director acknowledges his responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for smaller companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts have been delivered in accordance with the provisions applicable to companies subject to the companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on
17 January 2012

R J Owen

Company Registration Number 4936721

The notes on pages 5 to 7 form part of these abbreviated accounts.

Cruze Hairdressing Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

1. Accounting Policies

Basis of accounting

The financial statements 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 invoice value of goods sold/services provided, net of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	5 years straight line
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Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment	20% on cost
Fixtures and fittings	10% 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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Cruze Hairdressing Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

1. Accounting Policies (continued)

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions
Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date

2. Intangible Fixed Assets

	Goodwill
	£
Cost	
At 1 November 2010 and 31 October 2011	<u>30,000</u>
Amortisation	
At 1 November 2010 and 31 October 2011	<u>30,000</u>
Net Book Value	
At 31 October 2011	<u>-</u>
At 31 October 2010	<u>-</u>

Cruze Hairdressing Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

3. Tangible Fixed Assets

	£
Cost	
At 1 November 2010	17,226
Additions	8,716
Disposals	<u>(4,500)</u>
At 31 October 2011	<u>21,442</u>
Depreciation	
At 1 November 2010	12,717
Charge for the year	2,574
On disposals	<u>(3,150)</u>
At 31 October 2011	<u>12,141</u>
Net Book Value	
At 31 October 2011	<u>9,301</u>
At 31 October 2010	<u>4,509</u>

4. Share Capital

Authorised share capital

	2011	2010
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		

	2011		2010
	No	£	No
100 Ordinary shares of £1 each	100	100	100