

Company Registration No. 4979708 (England and Wales)

**ACME HAIR LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2004**



**ACME HAIR LIMITED**

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# ACME HAIR LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

|                                                                | Notes | 2004<br>£ | £        |
|----------------------------------------------------------------|-------|-----------|----------|
| <b>Fixed assets</b>                                            |       |           |          |
| Intangible assets                                              | 2     |           | 29,884   |
| Tangible assets                                                | 2     |           | 65,354   |
| Investments                                                    | 2     |           | 99       |
|                                                                |       |           | <hr/>    |
|                                                                |       |           | 95,337   |
| <b>Current assets</b>                                          |       |           |          |
| Stocks                                                         |       | 13,900    |          |
| Debtors                                                        |       | 51,580    |          |
| Cash at bank and in hand                                       |       | 1,805     |          |
|                                                                |       | <hr/>     |          |
|                                                                |       | 67,285    |          |
| <b>Creditors: amounts falling due within one year</b>          |       | (142,602) |          |
|                                                                |       | <hr/>     |          |
| <b>Net current liabilities</b>                                 |       |           | (75,317) |
|                                                                |       |           | <hr/>    |
| <b>Total assets less current liabilities</b>                   |       |           | 20,020   |
|                                                                |       |           |          |
| <b>Creditors: amounts falling due after more than one year</b> |       |           | (17,625) |
|                                                                |       |           | <hr/>    |
|                                                                |       |           | 2,395    |
|                                                                |       |           | <hr/>    |
| <b>Capital and reserves</b>                                    |       |           |          |
| Called up share capital                                        | 3     |           | 333      |
| Profit and loss account                                        |       |           | 2,062    |
|                                                                |       |           | <hr/>    |
| <b>Shareholders' funds</b>                                     |       |           | 2,395    |
|                                                                |       |           | <hr/>    |

# ACME HAIR LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2004

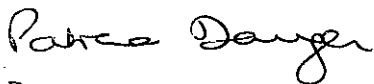
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In preparing these abbreviated accounts:

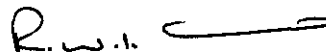
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30 June 2005



P Donegan  
Director



R Lodge  
Director

# ACME HAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £75,317 and it made a profit for the period of £2,062.

The Directors consider the going concern basis to be appropriate because, in their opinion, this was the Company's first period of trading and the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is amortised over a rate of 10% straight line basis, and the maintenance of goodwill is amortised over 2 years at a rate of 50% per year.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                      |
|--------------------------------|----------------------|
| Land and buildings Leasehold   | nil                  |
| Plant and machinery            | 15% Reducing Balance |
| Fixtures, fittings & equipment | 15% Reducing Balance |

#### 1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.7 Stock

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

#### 1.8 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# ACME HAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2004

### 2 Fixed assets

|                              | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Investments<br>£ | Total<br>£     |
|------------------------------|---------------------------|-------------------------|------------------|----------------|
| <b>Cost</b>                  |                           |                         |                  |                |
| At 1 December 2003           | -                         | -                       | -                | -              |
| Additions                    | 3,500                     | 71,395                  | 99               | 74,994         |
| Written off against reserves | 53,468                    | -                       | -                | 53,468         |
|                              | <u>56,968</u>             | <u>71,395</u>           | <u>99</u>        | <u>128,462</u> |
| At 31 December 2004          | 56,968                    | 71,395                  | 99               | 128,462        |
| <b>Depreciation</b>          |                           |                         |                  |                |
| At 1 December 2003           | -                         | -                       | -                | -              |
| Charge for the period        | 350                       | 6,041                   | -                | 6,391          |
| Written off against reserves | 26,734                    | -                       | -                | 26,734         |
|                              | <u>27,084</u>             | <u>6,041</u>            | <u>-</u>         | <u>33,125</u>  |
| At 31 December 2004          | 27,084                    | 6,041                   | -                | 33,125         |
| <b>Net book value</b>        |                           |                         |                  |                |
| At 31 December 2004          | <u>29,884</u>             | <u>65,354</u>           | <u>99</u>        | <u>95,337</u>  |

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                        | Country of registration or<br>incorporation | Class    | Shares held<br>% |
|--------------------------------|---------------------------------------------|----------|------------------|
| <b>Subsidiary undertakings</b> |                                             |          |                  |
| Acme Beauty Limited            | uk                                          | Ordinary | 100              |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                     | Capital and<br>reserves<br>2004<br>£ | Profit for the<br>year<br>2004<br>£ |
|---------------------|--------------------------------------|-------------------------------------|
| Acme Beauty Limited | <u>99</u>                            | <u>(16,947)</u>                     |

# ACME HAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2004

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|          |                                           |             |
|----------|-------------------------------------------|-------------|
| <b>3</b> | <b>Share capital</b>                      | <b>2004</b> |
|          |                                           | <b>£</b>    |
|          | <b>Authorised</b>                         |             |
|          | 1,000 Ordinary Shares of £1 each          | 1,000       |
|          |                                           | <hr/>       |
|          | <b>Allotted, called up and fully paid</b> |             |
|          | 333 Ordinary Shares of £1 each            | 333         |
|          |                                           | <hr/>       |