

Company Registration No 4979708 (England and Wales)

ACME HAIR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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ACME HAIR LIMITED

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ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	2		2,450		7,251
Tangible assets	2		67,183		62,049
Investments	2		99		99
			<u>69,732</u>		<u>69,399</u>
Current assets					
Stocks		44,877		29,375	
Debtors		16,707		66,758	
Cash at bank and in hand		171		171	
		<u>61,755</u>		<u>96,304</u>	
Creditors amounts falling due within one year		<u>(234,041)</u>		<u>(204,567)</u>	
Net current liabilities			<u>(172,286)</u>		<u>(108,263)</u>
Total assets less current liabilities			<u>(102,554)</u>		<u>(38,864)</u>
Creditors amounts falling due after more than one year			<u>(82,155)</u>		<u>(32,625)</u>
			<u>(184,709)</u>		<u>(71,489)</u>
Capital and reserves					
Called up share capital	3		999		999
Profit and loss account			<u>(185,708)</u>		<u>(72,488)</u>
Shareholders' funds			<u>(184,709)</u>		<u>(71,489)</u>

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2006

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 year and of its profit or loss for the financial year 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

Approved by the Board for issue on 6 August 2007

Mrs L Shannon
Director



Mr R Lodge
Director



ACME HAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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 January 2005)

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 £172,286 and it made a loss for the year of £113,218

The Directors consider the going concern basis to be appropriate because, in their opinion, 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

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 YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2006	65,870	73,900	99	139,869
Additions	-	12,261	-	12,261
At 31 December 2006	65,870	86,161	99	152,130
Depreciation				
At 1 January 2006	58,619	11,851	-	70,470
Charge for the year	350	7,127	-	7,477
Written off against reserves	4,451	-	-	4,451
At 31 December 2006	63,420	18,978	-	82,398
Net book value				
At 31 December 2006	2,450	67,183	99	69,732
At 31 December 2005	7,251	62,049	99	69,399

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Acme Beauty Limited	uk	Ordinary	100.00

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

	Capital and reserves 2006 £	Profit for the year 2006 £
Principal activity		
Acme Beauty Limited	Providers of Beauty services/products (184,709)	(8,437)

As Acme Beauty Limited has ceased trading, all of that company's fixed assets were transferred to Acme Hair Limited at written down value in part payment of its indebtedness to the company. The remaining intercompany indebtedness of £69,150 which relates to rents and service charges was written off as irrecoverable.

ACME HAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary Shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	999 Ordinary Shares of £1 each	999	999
		<u> </u>	<u> </u>

KTR Investments Limited a shareholder of Acme Hair changed its name to KSE Limited on 20th July 2007, still retaining their shareholdings