

Company Registration No 4979708 (England and Wales)

ACME HAIR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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ACME HAIR LIMITED

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ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2		39,396		40,501
Tangible assets	2		314,080		330,310
			<u>353,476</u>		<u>370,811</u>
Current assets					
Stocks		43,042		46,910	
Debtors		45,433		36,390	
Cash at bank and in hand		200		-	
		<u>88,675</u>		<u>83,300</u>	
Creditors amounts falling due within one year		<u>(261,496)</u>		<u>(209,965)</u>	
Net current liabilities			<u>(172,821)</u>		<u>(126,665)</u>
Total assets less current liabilities			180,655		244,146
Creditors amounts falling due after more than one year			<u>(333,491)</u>		<u>(438,541)</u>
			<u>(152,836)</u>		<u>(194,395)</u>
Capital and reserves					
Called up share capital	3		1,665		1,665
Share premium account			18,335		18,335
Profit and loss account			<u>(172,836)</u>		<u>(214,395)</u>
Shareholders' funds			<u>(152,836)</u>		<u>(194,395)</u>

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 18 August 2011

P Cox
Director



Company Registration No 4979708

L Shannon
Director



ACME HAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 April 2008)

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 £172,821 and it made a profit for the year of £41,559

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	5% straight line basis
Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance

1.6 Stock

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

1.7 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 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2010	113,920	415,900	529,820
Additions	4,500	13,757	18,257
At 31 December 2010	118,420	429,657	548,077
Depreciation			
At 1 January 2010	73,419	85,592	159,011
Charge for the year	5,605	29,985	35,590
At 31 December 2010	79,024	115,577	194,601
Net book value			
At 31 December 2010	39,396	314,080	353,476
At 31 December 2009	40,501	330,310	370,811

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1,665 Ordinary Shares of £1 each	1,665	1,665