

Company Registration No. 4979708 (England and Wales)

ACME HAIR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011



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ACME HAIR LIMITED

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ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		32,205		39,396
Tangible assets	2		288,201		314,080
			<u>320,406</u>		<u>353,476</u>
Current assets					
Stocks		44,700		43,042	
Debtors		72,576		45,433	
Cash at bank and in hand		500		200	
		<u>117,776</u>		<u>88,675</u>	
Creditors amounts falling due within one year		<u>(282,437)</u>		<u>(261,496)</u>	
Net current liabilities			<u>(164,661)</u>		<u>(172,821)</u>
Total assets less current liabilities			155,745		180,655
Creditors amounts falling due after more than one year			<u>(275,700)</u>		<u>(333,491)</u>
			<u>(119,955)</u>		<u>(152,836)</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>(139,955)</u>		<u>(172,836)</u>
Shareholders' funds			<u>(119,955)</u>		<u>(152,836)</u>

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 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 31 May 2012

P Cox
Director



L Shannon
Director



Company Registration No 4979708

ACME HAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 £164,661 and it made a profit for the year of £32,881

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 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2011	118,420	429,657	548,077
Additions	5,168	5,648	10,816
At 31 December 2011	123,588	435,305	558,893
Depreciation			
At 1 January 2011	79,024	115,577	194,601
Charge for the year	12,359	31,527	43,886
At 31 December 2011	91,383	147,104	238,487
Net book value			
At 31 December 2011	32,205	288,201	320,406
At 31 December 2010	39,396	314,080	353,476

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1,665 Ordinary Shares of £1 each	1,665	1,665