

Company Registration No. 4979708 (England and Wales)

ACME HAIR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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ACME HAIR LIMITED

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ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		22,237		29,542
Tangible assets	2		257,348		280,217
			<u>279,585</u>		<u>309,759</u>
Current assets					
Stocks		44,010		48,060	
Debtors		86,910		62,473	
Cash at bank and in hand		455		-	
		<u>131,375</u>		<u>110,533</u>	
Creditors: amounts falling due within one year		<u>(278,506)</u>		<u>(283,238)</u>	
Net current liabilities			<u>(147,131)</u>		<u>(172,705)</u>
Total assets less current liabilities			132,454		137,054
Creditors: amounts falling due after more than one year			<u>(239,129)</u>		<u>(258,869)</u>
			<u>(106,675)</u>		<u>(121,815)</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>(126,675)</u>		<u>(141,815)</u>
Shareholders' funds			<u>(106,675)</u>		<u>(121,815)</u>

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 July 2014

P Cox
Director



L Shannon
Director



Company Registration No. 4979708

ACME HAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 £147,131 and it made a profit for the year of £15,140.

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 5 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 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2013	131,349	456,019	587,368
Additions	1,500	4,138	5,638
At 31 December 2013	132,849	460,157	593,006
Depreciation			
At 1 January 2013	101,808	175,802	277,610
Charge for the year	8,804	27,007	35,811
At 31 December 2013	110,612	202,809	313,421
Net book value			
At 31 December 2013	22,237	257,348	279,585
At 31 December 2012	29,542	280,217	309,759

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1,665 Ordinary Shares of £1 each	1,665	1,665