

Company Registration No. 4979708 (England and Wales)

ACME HAIR LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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ACME HAIR LIMITED

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ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		16,705		22,237
Tangible assets	2		328,264		257,348
			<u>344,969</u>		<u>279,585</u>
Current assets					
Stocks		40,968		44,010	
Debtors		59,277		86,910	
Cash at bank and in hand		1,140		455	
		<u>101,385</u>		<u>131,375</u>	
Creditors: amounts falling due within one year		<u>(224,840)</u>		<u>(278,506)</u>	
Net current liabilities			<u>(123,455)</u>		<u>(147,131)</u>
Total assets less current liabilities			<u>221,514</u>		<u>132,454</u>
Creditors: amounts falling due after more than one year			<u>(217,650)</u>		<u>(239,129)</u>
			<u>3,864</u>		<u>(106,675)</u>
Capital and reserves					
Called up share capital	3		1,665		1,665
Share premium account			18,335		18,335
Revaluation reserve			83,686		-
Profit and loss account			<u>(99,822)</u>		<u>(126,675)</u>
Shareholders' funds			<u>3,864</u>		<u>(106,675)</u>

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 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 25 August 2015

Mr P Cox
Director



Mrs Lisa Shannon
Director



Company Registration No. 4979708

ACME HAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 £123455 and it made a profit for the year of £26854.

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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 January 2014	132,849	460,157	593,006
Additions	700	14,327	15,027
Revaluation	-	83,686	83,686
At 31 December 2014	133,549	558,170	691,719
Depreciation			
At 1 January 2014	110,611	202,808	313,419
Charge for the year	6,233	27,098	33,331
At 31 December 2014	116,844	229,906	346,750
Net book value			
At 31 December 2014	16,705	328,264	344,969
At 31 December 2013	22,237	257,348	279,585

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
3,330 Ordinary Shares of 50p each	1,665	1,665