

Company Registration No. 4979708 (England and Wales)

ACME HAIR LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

ACME HAIR LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		11,137		16,705
Tangible assets	2		323,639		328,264
			<u>334,776</u>		<u>344,969</u>
Current assets					
Stocks		63,565		40,968	
Debtors		107,340		67,337	
Cash at bank and in hand		930		1,140	
		<u>171,835</u>		<u>109,445</u>	
Creditors: amounts falling due within one year		<u>(334,165)</u>		<u>(232,900)</u>	
Net current liabilities			<u>(162,330)</u>		<u>(123,455)</u>
Total assets less current liabilities			<u>172,446</u>		<u>221,514</u>
Creditors: amounts falling due after more than one year			<u>(214,374)</u>		<u>(217,650)</u>
			<u>(41,928)</u>		<u>3,864</u>
Capital and reserves					
Called up share capital	3		1,665		1,665
Share premium account			18,335		18,335
Revaluation reserve			83,686		83,686
Profit and loss account			<u>(145,614)</u>		<u>(99,822)</u>
Shareholders' funds			<u>(41,928)</u>		<u>3,864</u>

ACME HAIR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 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 26 September 2016

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 2015

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 January 2015).

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 £162330 and it made a loss for the year of £45792.

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 amortized over a rate of 10% straight line basis, and the maintenance of goodwill is amortized over 3 years.

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 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost or valuation			
At 1 January 2015	133,549	558,170	691,719
Additions	-	27,460	27,460
	<u>133,549</u>	<u>585,630</u>	<u>719,179</u>
At 31 December 2015	133,549	585,630	719,179
Depreciation			
At 1 January 2015	116,844	229,906	346,750
Charge for the year	5,568	32,085	37,653
	<u>122,412</u>	<u>261,991</u>	<u>384,403</u>
At 31 December 2015	122,412	261,991	384,403
Net book value			
At 31 December 2015	<u>11,137</u>	<u>323,639</u>	<u>334,776</u>
At 31 December 2014	<u>16,705</u>	<u>328,264</u>	<u>344,969</u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
3,330 Ordinary Shares of 50p each	1,665	1,665
	<u>1,665</u>	<u>1,665</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.