

PROFESSIONAL HAIR WORLD LIMITED

COMPANY NUMBER 06123767

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2012

COMPANIES HOUSE

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PROFESSIONAL HAIR WORLD LIMITED
COMPANY NUMBER. 06123767

ABBREVIATED
BALANCE SHEET AT 29TH FEBRUARY 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	10834	14076
<u>CURRENT ASSETS</u>			
Stocks	4900	5260	
Debtors	4805	7311	
Cash at bank and in hand	6489	2842	
	<u>16194</u>	<u>15413</u>	
<u>CREDITORS Amounts falling due within one year</u>	<u>(80179)</u>	<u>(66602)</u>	
<u>NET CURRENT (LIABILITIES)</u>		<u>(63985)</u>	<u>(51189)</u>
<u>NET ASSETS</u>		<u>(53151)</u>	<u>(37113)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1	1
Profit and loss account		<u>(53152)</u>	<u>(37114)</u>
<u>SHAREHOLDERS FUNDS</u>		<u>(53151)</u>	<u>(37113)</u>

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

For the financial year ended 29th February 2012 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476

The director acknowledges the responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 loss for the financial year in accordance with the requirements of sections 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

PROFESSIONAL HAIR WORLD LIMITED
ABBREVIATED
BALANCE SHEET AT 29TH FEBRUARY 2012
(CONTINUED)

These abbreviated accounts were approved by the board on the 29th November 2012 and signed on its behalf by -

A handwritten signature in black ink, appearing to read 'E Fletcher', is positioned above the printed name and title.

E Fletcher

(Director)

PROFESSIONAL HAIR WORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2012

1 ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) TURNOVER

Turnover represents the net sales of goods and services, excluding value added tax

(c) TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life -

Fixtures and equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

(d) STOCKS

Stocks are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving items

(e) DEFERRED TAXATION

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

PROFESSIONAL HAIR WORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2012
(CONTINUED)

2	<u>TANGIBLE FIXED ASSETS</u>		<u>TOTAL</u>
	<u>COST</u>		
	At 1st March 2011		25488
	At 29th February 2012		25488
	<u>DEPRECIATION</u>		
	At 1st March 2011		11412
	Charge for the year		3242
	At 29th February 2012		14654
	<u>NET BOOK VALUE</u>		
	At 29th February 2012		10834
	At 28th February 2011		14076
3	<u>CALLED UP SHARE CAPITAL</u>	<u>2012</u>	<u>2011</u>
	<u>ALLOTTED, CALLED UP AND FULLY PAID</u>		
	1 Ordinary share of £1	1	1

4 TRANSACTIONS WITH DIRECTORS

During the year the company sold goods to the value of £1006 (2011 £5956) to Arena Hairdressing, a business in which the director is materially interested as a partner