

PHW (UK) LTD

COMPANY NUMBER: 06123767

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2014

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COMPANIES HOUSE

PHW (UK) LTD
COMPANY NUMBER: 06123767

ABBREVIATED
BALANCE SHEET AT 28TH FEBRUARY 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	3608	8347
<u>CURRENT ASSETS</u>			
Stocks	3050	3050	
Debtors	3206	7846	
Cash at bank and in hand	7121	14271	
	<u>13377</u>	<u>25167</u>	
<u>CREDITORS: Amounts falling due within one year</u>	<u>(77062)</u>	<u>(81728)</u>	
<u>NET CURRENT (LIABILITIES)</u>		<u>(63685)</u>	<u>(56561)</u>
<u>NET ASSETS/(LIABILITIES)</u>		<u>(60077)</u>	<u>(48214)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1	1
Profit and loss account		<u>(60078)</u>	<u>(48215)</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>(60077)</u>	<u>(48214)</u>

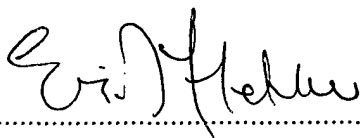
These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 28th February 2014 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 28TH FEBRUARY 2014
(CONTINUED)

These abbreviated accounts were approved by the board on the 21st October 2014 and signed on it's behalf by:-

A handwritten signature in black ink, appearing to read 'E. Fletcher', is written over a horizontal dotted line.

E Fletcher

(Director)

PHW (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2014

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) GOING CONCERN BASIS OF ACCOUNTING

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that continued financial support will be given to the company.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid 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. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

(c) TURNOVER

Turnover represents the net sales of goods and services.

(d) 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

(e) STOCKS

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

(f) 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 a right to pay less tax at a future date, at the 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 assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

PHW (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2014
(CONTINUED)

2	<u>TANGIBLE FIXED ASSETS</u>		<u>TOTAL</u>
	<u>COST</u>		
	At 1st March 2013		25488
	Disposals		(10288)
	At 28th February 2014		<u>15200</u>
	<u>DEPRECIATION</u>		
	At 1st March 2013		17141
	On disposal		(6751)
	Charge for the year		<u>1202</u>
	At 28th February 2014		<u>11592</u>
	<u>NET BOOK VALUE</u>		
	At 28th February 2014		<u>3608</u>
	At 28th February 2013		<u>8347</u>
3	<u>CALLED UP SHARE CAPITAL</u>	<u>2014</u>	<u>2013</u>
	<u>ALLOTTED, CALLED UP AND FULLY PAID</u>		
	1 Ordinary share of £1	<u>1</u>	<u>1</u>