

Registered number
07166325

The Velvet Rooms 4 Hair Limited

Unaudited Abbreviated Accounts

31 May 2016

The Velvet Rooms 4 Hair Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of The Velvet Rooms 4 Hair Limited for the year ended 31 May 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of The Velvet Rooms 4 Hair Limited for the year ended 31 May 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Velvet Rooms 4 Hair Limited, as a body, in accordance with the terms of our engagement letter dated 25 July 2014. Our work has been undertaken solely to prepare for your approval the accounts of The Velvet Rooms 4 Hair Limited and state those matters that we have agreed to state to the Board of Directors of The Velvet Rooms 4 Hair Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Velvet Rooms 4 Hair Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Velvet Rooms 4 Hair Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Velvet Rooms 4 Hair Limited. You consider that The Velvet Rooms 4 Hair Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Velvet Rooms 4 Hair Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Lefevres Chartered Accountancy
Chartered Accountants
24 Bell Lane
Blackwater
Camberley
Surrey
GU17 0NW

15 February 2017

The Velvet Rooms 4 Hair Limited**Registered number:** 07166325**Abbreviated Balance Sheet****as at 31 May 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	4,335	13,224
Current assets			
Stocks		12,376	15,265
Debtors		14,431	7,845
Cash at bank and in hand		1,207	3,439
		<u>28,014</u>	<u>26,549</u>
Creditors: amounts falling due within one year		<u>(40,188)</u>	<u>(36,113)</u>
Net current liabilities		(12,174)	(9,564)
Total assets less current liabilities		<u>(7,839)</u>	<u>3,660</u>
Creditors: amounts falling due after more than one year		-	(2,081)
Net (liabilities)/assets		<u>(7,839)</u>	<u>1,579</u>
Capital and reserves			
Called up share capital	3	4,000	4,000
Profit and loss account		(11,839)	(2,421)
Shareholders' funds		<u>(7,839)</u>	<u>1,579</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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Director

The Velvet Rooms 4 Hair Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, Fittings & Equipment	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 June 2015	47,531
Additions	749
Disposals	(9,295)
At 31 May 2016	<u>38,985</u>

Depreciation

At 1 June 2015	34,307
Charge for the year	5,765
On disposals	<u>(5,422)</u>

At 31 May 2016	34,650
Net book value	
At 31 May 2016	4,335
At 31 May 2015	13,224

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Alotted, called up and fully paid:				
Ordinary shares	£1 each	4,000	4,000	4,000

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.