Registered Number 07257707

Evolve Hair Studio Ltd

Abbreviated Accounts

31 March 2012

Evolve Hair Studio Ltd **Registered Number 07257707**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			9,000		9,500
Tangible			641		801
			9,641		10,301
Current assets					
Stocks		750		750	
Debtors		10,274		10,561	
Cash at bank and in hand		45,906		57,762	
Total current assets		56,930		69,073	
Creditors: amounts falling due within one year		(41,149)		(54,011)	
Net current assets (liabilities)			15,781		15,062
Total assets less current liabilities			25,422		25,363
Creditors: amounts falling due after more than one year	3		(6,905)		(9,436)
Total net assets (liabilities)			18,517		15,927
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			18,516		15,926
Shareholders funds			18,517		15,927

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 November 2012

And signed on their behalf by:
Mrs H Gardner, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over 20 years

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Fixtures & Fittings	20%	Reducing balance

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2011	10,000	1,001	11,001
At 31 March 2012	10,000	1,001	11,001
Depreciation			
At 01 April 2011	500	200	700
Charge for year	500	160	660
At 31 March 2012	1,000	360	1,360
Net Book Value			
At 31 March 2012	9,000	641	9,641
At 31 March 2011	9,500	801	10,301

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1 Ordinary of £1 each	1	1
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1