

Registered Number 07581376

THE HAIR LOUNGE ROSSETT LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	3,267	4,175
		<u>3,267</u>	<u>4,175</u>
Current assets			
Stocks		8,500	8,000
Debtors		1,419	429
Cash at bank and in hand		23,903	29,586
		<u>33,822</u>	<u>38,015</u>
Creditors: amounts falling due within one year		<u>(32,163)</u>	<u>(39,878)</u>
Net current assets (liabilities)		<u>1,659</u>	<u>(1,863)</u>
Total assets less current liabilities		<u>4,926</u>	<u>2,312</u>
Total net assets (liabilities)		<u>4,926</u>	<u>2,312</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		4,923	2,309
Shareholders' funds		<u>4,926</u>	<u>2,312</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 2 August 2016

And signed on their behalf by:

D V Wilson, Director

K F Castell, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents the amounts due for the work completed during the year and excludes VAT.

Tangible assets depreciation policy

Depreciation 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:

Plant & Machinery - 25% reducing balance

Valuation information and policy

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

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

Other accounting policies

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

£

Cost

At 1 April 2015	11,528
Additions	182

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>11,710</u>
Depreciation	
At 1 April 2015	7,353
Charge for the year	1,090
On disposals	-
At 31 March 2016	<u>8,443</u>
Net book values	
At 31 March 2016	<u>3,267</u>
At 31 March 2015	<u>4,175</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
3 Ordinary shares of £1 each	3	3

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