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**Company registration number:08099326**

**L V HAIR LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 June 2016**

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**L V HAIR LIMITED****BALANCE SHEET****AS AT 30 June 2016**

|                                                  | Notes | £               | 2016 | £             | £               | 2015 | £             |
|--------------------------------------------------|-------|-----------------|------|---------------|-----------------|------|---------------|
| <b>FIXED ASSETS</b>                              |       |                 |      |               |                 |      |               |
| Intangible assets                                | 2     |                 |      | 3,000         |                 |      | 6,000         |
| Tangible assets                                  | 3     |                 |      | 38,967        |                 |      | 51,429        |
|                                                  |       |                 |      | <u>41,967</u> |                 |      | <u>57,429</u> |
| <b>CURRENT ASSETS</b>                            |       |                 |      |               |                 |      |               |
| Debtors                                          |       | 14,623          |      |               | 16,214          |      |               |
| Cash at bank and in hand                         |       | 85,892          |      |               | 97,142          |      |               |
|                                                  |       | <u>100,515</u>  |      |               | <u>113,356</u>  |      |               |
| <b>CREDITORS</b>                                 |       |                 |      |               |                 |      |               |
| Amounts falling due within one year              |       | <u>(52,314)</u> |      |               | <u>(97,665)</u> |      |               |
| <b>NET CURRENT ASSETS</b>                        |       |                 |      | <u>48,201</u> |                 |      | <u>15,691</u> |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b> |       |                 |      | 90,168        |                 |      | 73,120        |
| <b>NET ASSETS</b>                                |       |                 |      | <u>90,168</u> |                 |      | <u>73,120</u> |
| <b>CAPITAL AND RESERVES</b>                      |       |                 |      |               |                 |      |               |
| Called-up equity share capital                   | 4     |                 |      | 100           |                 |      | 100           |
| Profit and loss account                          |       |                 |      | 90,068        |                 |      | 73,020        |
| <b>SHAREHOLDERS FUNDS</b>                        |       |                 |      | <u>90,168</u> |                 |      | <u>73,120</u> |

For the year ending 30 June 2016 the company was entitled to exemption und 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 the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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**LUCA VANNELLA**

24 February 2017

The annexed notes form part of these financial statements.



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## L V HAIR LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 JUNE 2016

##### 1. Accounting policies

###### **Basis of preparing the financial statements**

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

###### **Statement of cashflow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

###### **Turnover**

Turnover comprises the invoiced value of materials and services supplied by the company, inclusive of Value Added Tax and net of trade discounts.

###### **Intangible assets**

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life.

###### **Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

###### **Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment - 25% per annum of cost  
Integral Features - 10% per annum of cost

Fixtures and fittings - 15% per annum on cost

Land and buildings - 10% per annum of cost

##### 2. Intangible fixed assets

|                            | Total         |
|----------------------------|---------------|
| <i>Cost</i>                |               |
| At start of period         | 15,000        |
| At end of period           | <u>15,000</u> |
| <i>Amortisation</i>        |               |
| At start of period         | 9,000         |
| Provided during the period | 3,000         |
| At end of period           | <u>12,000</u> |

*Net Book Values*

|                    |       |
|--------------------|-------|
| At start of period | 6,000 |
| At end of period   | 3,000 |

### 3. Tangible fixed assets

|                            | Total  |
|----------------------------|--------|
| <i>Cost</i>                |        |
| At start of period         | 79,594 |
| Additions                  | 4,788  |
| At end of period           | 84,382 |
| <i>Depreciation</i>        |        |
| At start of period         | 28,165 |
| Provided during the period | 17,250 |
| At end of period           | 45,415 |
| <i>Net Book Value</i>      |        |
| At start of period         | 51,429 |
| At end of period           | 38,967 |

### 4. Share capital

|                            | Allotted, issued<br>and fully paid |      |
|----------------------------|------------------------------------|------|
|                            | 2016                               | 2015 |
|                            | £                                  | £    |
| Ordinary shares of £1 each | 100                                | 100  |
| Total issued share capital | 100                                | 100  |

### 5. Ultimate controlling party

In the opinion of the directors Luca Vannella who holds 60% of the company's issued ordinary share capital is the ultimate co

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