

SHOTGUN BARBERS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

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FOR THE YEAR ENDED 31 AUGUST 2015**

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SHOTGUN BARBERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2015

DIRECTORS:	J P J McMahon S Young
REGISTERED OFFICE:	c/o four fifty partnership Bath Street Cheddar Somerset BS27 3AA
REGISTERED NUMBER:	08654021 (England and Wales)
ACCOUNTANTS:	four fifty partnership Chartered Accountants Bath Street Cheddar Somerset BS27 3AA

ABBREVIATED BALANCE SHEET
31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		9,519		11,969
CURRENT ASSETS					
Stocks		3,600		2,434	
Debtors		2,555		-	
Cash at bank and in hand		<u>7,485</u>		<u>100</u>	
		13,640		2,534	
CREDITORS					
Amounts falling due within one year		<u>8,501</u>		<u>9,133</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,139</u>		<u>(6,599)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,658		5,370
CREDITORS					
Amounts falling due after more than one year			(2,851)		(3,021)
PROVISIONS FOR LIABILITIES			<u>(1,904)</u>		<u>(1,051)</u>
NET ASSETS			<u>9,903</u>		<u>1,298</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>9,803</u>		<u>1,198</u>
SHAREHOLDERS' FUNDS			<u>9,903</u>		<u>1,298</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 May 2016 and were signed on its behalf by:

S Young - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	13,901
Additions	<u>703</u>
At 31 August 2015	<u>14,604</u>
DEPRECIATION	
At 1 September 2014	1,932
Charge for year	<u>3,153</u>
At 31 August 2015	<u>5,085</u>
NET BOOK VALUE	
At 31 August 2015	<u>9,519</u>
At 31 August 2014	<u>11,969</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 August 2015 and the period ended 31 August 2014:

	2015 £	2014 £
J P J McMahon		
Balance outstanding at start of year	(5,075)	-
Amounts advanced	11,654	3,495
Amounts repaid	(6,600)	(8,570)
Balance outstanding at end of year	<u>(21)</u>	<u>(5,075)</u>
S Young		
Balance outstanding at start of year	(905)	-
Amounts advanced	18,168	3,845
Amounts repaid	(14,708)	(4,750)
Balance outstanding at end of year	<u>2,555</u>	<u>(905)</u>

Although Mr McMahon's director's loan account was not overdrawn at the year end it was at one point during the year.

Mr Young's director's loan account was overdrawn at the year end but this balance was repaid within 9 months of the year end.

The loans were not beneficial loans at any point during the year, so no interest has been paid over. The loans are repayable on demand.

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.