

Registration number: 08654021

Shotgun Barbers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Four Fifty Partnership
Chartered Accountants
Bath Street
Cheddar
Somerset
BS27 3AA

Shotgun Barbers Limited
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Shotgun Barbers Limited
(Registration number: 08654021)
Abbreviated Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets		7,596	9,519
Current assets			
Stocks		4,200	3,600
Debtors		7,744	2,554
Cash at bank and in hand		1,318	7,484
		13,262	13,638
Creditors: Amounts falling due within one year		(10,950)	(8,501)
Net current assets		2,312	5,137
Total assets less current liabilities		9,908	14,656
Creditors: Amounts falling due after more than one year		(1,775)	(2,851)
Provisions for liabilities		(1,519)	(1,904)
Net assets		6,614	9,901
Capital and reserves			
Called up share capital	<u>3</u>	100	100

Profit and loss account	6,514	9,801
Shareholders' funds	6,614	9,901

For the year ending 31 August 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.

The notes on pages 3 to 5 form an integral part of these financial statements.

Shotgun Barbers Limited
(Registration number: 08654021)
Abbreviated Balance Sheet as at 31 August 2016

Approved by the Board on 30 May 2017 and signed on its behalf by:

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M r
Director

M c M a h o n

The notes on pages 3 to 5 form an integral part of these financial statements.

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Shotgun Barbers Limited
Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures and fittings	25% reducing balance
Computer equipment	Straight line over 3 years

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Shotgun Barbers Limited
Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	14,604	14,604
Additions	676	676
At 31 August 2016	15,280	15,280
Depreciation		
At 1 September 2015	5,085	5,085
Charge for the year	2,599	2,599
At 31 August 2016	7,684	7,684
Net book value		
At 31 August 2016	7,596	7,596
At 31 August 2015	9,519	9,519

Shotgun Barbers Limited
Notes to the Abbreviated Accounts

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Related party transactions

Transactions with directors

	At 1 September 2015 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 August 2016 £
2016					
Mr McMahon					
Director's loan account	20	(16,122)	12,650	-	(3,452)
	20	(16,122)	12,650	-	(3,452)

Mr Sam Young

Director's loan account	(2,555)	(26,502)	24,764	-	(4,292)
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(2,555)	(26,502)	24,764	-	(4,292)
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2015	At 1 September 2014 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 August 2015 £
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Mr McMahon

Director's loan account	5,075	(11,656)	6,600	-	20
	5,075	(11,656)	6,600	-	20

Mr Sam Young

Director's loan account	905	(18,168)	14,708	-	(2,555)
	905	(18,168)	14,708	-	(2,555)

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.