Registered number: SC237809

UTOPIA HAIR STUDIO LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

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SCT 19/04/2013 #429
COMPANIES HOUSE

UTOPIA HAIR STUDIO LIMITED
REGISTERED NUMBER: SC237809

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		23,361		31,289
CURRENT ASSETS					
Stocks		5,600		7,580	
Debtors		1,366		6,386	
Cash at bank and in hand		30,203		19,646	
		37,169		33,612	
CREDITORS: amounts falling due within one year		(21,546)		(32,655)	
NET CURRENT ASSETS			15,623		957
TOTAL ASSETS LESS CURRENT LIABILITIES			38,984		32,246
PROVISIONS FOR LIABILITIES					
Deferred tax			(3,084)		(4,024)
NET ASSETS			35,900		28,222
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			35,800		28,122
SHAREHOLDERS' FUNDS			35,900		28,222

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2012

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....

Kerry Smith
Director

Date: 12/4/13

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	4 years straight line
Tenant's improvements	-	10 years straight line

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES (continued)

1.6 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company contributed to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2011	55,802
Additions	393
Disposals	(1,455)
At 31 October 2012	54,740
Depreciation	
At 1 November 2011	24,513
Charge for the year	8,321
On disposals	(1,455)
At 31 October 2012	31,379
Net book value	
At 31 October 2012	23,361
At 31 October 2011	31,289

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100