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MICHAEL SWEENEY (BARBERS) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

Company Registration Number SC243839

RSM Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

MICHAEL SWEENEY (BARBERS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

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MICHAEL SWEENEY (BARBERS) LIMITED*Registered Number SC243839***ABBREVIATED BALANCE SHEET****29 FEBRUARY 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Intangible assets			2,000		2,000
Tangible assets			141		165
			<u>2,141</u>		<u>2,165</u>
Current assets					
Cash at bank and in hand		1,988		1,275	
Creditors: Amounts falling due within one year		<u>(3,912)</u>		<u>(3,232)</u>	
Net current liabilities			(1,924)		(1,957)
Total assets less current liabilities			<u>217</u>		<u>208</u>
Provisions for liabilities			(28)		(35)
			<u>189</u>		<u>173</u>
Capital and reserves					
Called-up share capital	3		100		100
Profit and loss account			89		73
Shareholders' funds			<u>189</u>		<u>173</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

MICHAEL SWEENEY (BARBERS) LIMITED

Registered Number SC243839

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 4 April 2012.

Michael Sweeney
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

MICHAEL SWEENEY (BARBERS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

1. Accounting policies

Basis of accounting

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).

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

Turnover represents the total value of takings made throughout the year.

Goodwill

No provision is made for the amortisation of goodwill.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1 March 2011 and 29 February 2012	<u>2,000</u>	<u>317</u>	<u>2,317</u>
Depreciation			
At 1 March 2011	–	152	152
Charge for year	<u>–</u>	<u>24</u>	<u>24</u>
At 29 February 2012	<u>–</u>	<u>176</u>	<u>176</u>
Net book value			
At 29 February 2012	<u>2,000</u>	<u>141</u>	<u>2,141</u>
At 28 February 2011	<u>2,000</u>	<u>165</u>	<u>2,165</u>

MICHAEL SWEENEY (BARBERS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

3. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate controlling party

The company was under the control of its director throughout the whole of the current and previous years.