

Abbreviated Accounts For The Year Ended 31 October 2012

for

Salon Alternatives Ltd

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For The Year Ended 31 October 2012

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Salon Alternatives Ltd

Company Information
For The Year Ended 31 October 2012

DIRECTORS: M J Connolly
S MacDonough

SECRETARY: M J Connolly

REGISTERED OFFICE: 73 Lochhead Avenue
Lochwinnoch
Renfrewshire
PA12 4AW

REGISTERED NUMBER: SC367809 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Salon Alternatives Ltd (Registered number: SC367809)

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		2,512		2,356
CURRENT ASSETS					
Stocks		72,475		41,359	
Debtors		61,295		96,791	
Cash at bank and in hand		32,415		44,438	
		166,185		182,588	
CREDITORS					
Amounts falling due within one year		199,852		196,379	
NET CURRENT LIABILITIES			(33,667)		(13,791)
TOTAL ASSETS LESS CURRENT LIABILITIES			(31,155)		(11,435)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(31,255)		(11,535)
SHAREHOLDERS' FUNDS			(31,155)		(11,435)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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 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 26 March 2013 and were signed on its behalf by:

M J Connolly - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

In accordance with his responsibility as director, the director has considered the appropriateness of the going concern basis for the preparation of the financial statements.

The company meets its day to day working capital requirements through loans from the director. The director confirms that further sums will be advanced as necessary and no repayments will be made until the company is in an adequate financial position to do so. On this basis, the director considers it appropriate to prepare the financial statement on a going concern basis. The financial statements do not include any adjustments that might result from withdrawal of the loans.

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 each asset over its estimated useful life.

Computer equipment	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	3,428
Additions	886
At 31 October 2012	4,314
DEPRECIATION	
At 1 November 2011	1,072
Charge for year	730
At 31 October 2012	1,802
NET BOOK VALUE	
At 31 October 2012	2,512
At 31 October 2011	2,356

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.