REGISTERED NUMBER: SC367809 (Scotland)

Financial Statements For The Year Ended 31 October 2017

for

Salon Alternatives Ltd.

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For The Year Ended 31 October 2017

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Salon Alternatives Ltd.

Company Information
For The Year Ended 31 October 2017

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 Regent Court 70 West Regent Street Glasgow G2 2QZ

Abridged Statement of Financial Position
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**32,924**		47,284
CURRENT ASSETS					
Stocks		**458,136**		429,090	
Debtors		**199,440**		230,012	
Cash at bank and in hand		**182,214**		93,747	
		839,790		752,849	
CREDITORS					
Amounts falling due within one year		**829,567**		794,879	
NET CURRENT ASSETS/(LIABILITIES)			**10,223**		(42,030)
TOTAL ASSETS LESS CURRENT LIABILITIES			**43,147**		5,254
CREDITORS					
Amounts falling due after more than one year			**(2,906)**		(6,394)
PROVISIONS FOR LIABILITIES			**(4,932)**		(6,634)
NET ASSETS/(LIABILITIES)			**35,309**		(7,774)
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**35,209**		(7,874)
SHAREHOLDERS' FUNDS			**35,309**		(7,774)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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

(b) 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.

The notes form part of these financial statements

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Abridged Statement of Financial Position - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 July 2018 and were signed on its behalf by:

M J Connolly - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 October 2017

1. STATUTORY INFORMATION

Salon Alternatives Ltd. is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Computer equpiment	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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.

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2016 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 November 2016	**105,844**
Additions	**1,920**
At 31 October 2017	**107,764**
DEPRECIATION	
At 1 November 2016	**58,566**
Charge for year	**16,274**
At 31 October 2017	**74,840**
NET BOOK VALUE	
At 31 October 2017	**32,924**
At 31 October 2016	47,278

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 November 2016 and 31 October 2017	**15,500**
DEPRECIATION	
At 1 November 2016	**5,329**
Charge for year	**2,543**
At 31 October 2017	**7,872**
NET BOOK VALUE	
At 31 October 2017	**7,628**
At 31 October 2016	10,171

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017 **£**	2016 £
Net obligations repayable:		
Within one year	**3,488**	3,488
Between one and five years	**2,906**	6,394
	6,394	9,882

	Non-cancellable operating leases	
	2017 **£**	2016 £
Between one and five years	**46,250**	46,250

6. SECURED DEBTS

Royal Bank of Scotland plc holds a floating charge over all the assets of the company on all present, future, actual and contingent liabilities including interest and expenses due.

7. FIRST YEAR ADOPTION

The company has adopted FRS 102 section 1A for the year ended 31 October 2017. There were no restatements required to comparative figures.

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.