

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Urban Style Hair Salon Limited

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for the Year Ended 31 July 2016

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Urban Style Hair Salon Limited

Company Information  
for the Year Ended 31 July 2016

**DIRECTOR:** Mrs A K Miller

**REGISTERED OFFICE:** 15 St Leonard Street  
Lanark  
Lanarkshire  
ML117AB

**REGISTERED NUMBER:** SC382001 (Scotland)

**ACCOUNTANTS:** ICW Accountancy Ltd  
15 St Leonard Street  
Lanark  
Lanarkshire  
ML11 7AB

**Abbreviated Balance Sheet**  
**31 July 2016**

|                                              | Notes | 31.7.16<br>£ | £                   | 31.7.15<br>£ | £                   |
|----------------------------------------------|-------|--------------|---------------------|--------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |              |                     |              |                     |
| Tangible assets                              | 2     |              | 1,303               |              | 706                 |
| <b>CURRENT ASSETS</b>                        |       |              |                     |              |                     |
| Stocks                                       |       | 6,411        |                     | 4,955        |                     |
| Debtors                                      |       | 656          |                     | 47           |                     |
| Cash at bank and in hand                     |       | <u>5,353</u> |                     | <u>1,854</u> |                     |
|                                              |       | 12,420       |                     | 6,856        |                     |
| <b>CREDITORS</b>                             |       |              |                     |              |                     |
| Amounts falling due within one year          |       | <u>5,467</u> |                     | <u>2,512</u> |                     |
| <b>NET CURRENT ASSETS</b>                    |       |              | <u>6,953</u>        |              | <u>4,344</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | 8,256               |              | 5,050               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |              | <u>261</u>          |              | <u>141</u>          |
| <b>NET ASSETS</b>                            |       |              | <u><u>7,995</u></u> |              | <u><u>4,909</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |              |                     |              |                     |
| Called up share capital                      | 3     |              | 100                 |              | 100                 |
| Profit and loss account                      |       |              | <u>7,895</u>        |              | <u>4,809</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |              | <u><u>7,995</u></u> |              | <u><u>4,909</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 12 October 2016 and were signed by:

Mrs A K Miller - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2016

1. **ACCOUNTING POLICIES**

**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 January 2015).

**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.

Plant and machinery etc - 20% on cost

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

|                       | Total<br>£   |
|-----------------------|--------------|
| <b>COST</b>           |              |
| At 1 August 2015      | 1,511        |
| Additions             | 983          |
| At 31 July 2016       | <u>2,494</u> |
| <b>DEPRECIATION</b>   |              |
| At 1 August 2015      | 805          |
| Charge for year       | 386          |
| At 31 July 2016       | <u>1,191</u> |
| <b>NET BOOK VALUE</b> |              |
| At 31 July 2016       | <u>1,303</u> |
| At 31 July 2015       | <u>706</u>   |

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.7.16<br>£ | 31.7.15<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 100     | Ordinary | 1                 | <u>100</u>   | <u>100</u>   |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2016

4. **RELATED PARTY DISCLOSURES**

**Mrs A K Miller**  
Company Director

Within the year the company didn't pay Mrs Miller a dividend (2015: £4,778). Mrs Miller has extended a loan of £213 (2015: £154) to the company. There are no set repayment terms and no interest is accruing on the balance.

|                                                       |            |            |
|-------------------------------------------------------|------------|------------|
|                                                       | 31.7.16    | 31.7.15    |
|                                                       | £          | £          |
| Amount due to related party at the balance sheet date | <u>213</u> | <u>154</u> |

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs A K Miller.

Mrs Miller has full control of the company being a 100% shareholder.

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.