REGISTERED NUMBER: SC442313 (Scotland)

# ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

# FOR

# HIGOLA LIMITED

# HIGOLA LIMITED (REGISTERED NUMBER: SC442313)

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**FOR THE YEAR ENDED 28 FEBRUARY 2015**


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# HIGOLA LIMITED

## COMPANY INFORMATION
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

| | |
|---|---|
| **DIRECTOR:** | Miss N M Mackay |
| **REGISTERED OFFICE:** | 53 High Street<br>Dumbarton<br>G82 1LS |
| **REGISTERED NUMBER:** | SC442313 (Scotland) |
| **ACCOUNTANTS:** | Callanders Limited<br>Chartered Accountants<br>53 High Street<br>Dumbarton<br>G82 1LS |
| **BANKERS:** | Bank of Scotland<br>600 Gorgie Road<br>EDINBURGH<br>EH11 3XP |

# HIGOLA LIMITED (REGISTERED NUMBER: SC442313)

## ABBREVIATED BALANCE SHEET
**28 FEBRUARY 2015**

| | Notes | 2015 £ | £ | 2014 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | **2,800** | | 3,400 |
| **CURRENT ASSETS** | | | | | |
| Cash at bank | | **1,010** | | 565 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **4,200** | | 4,008 | |
| **NET CURRENT LIABILITIES** | | | **(3,190)** | | (3,443) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **(390)** | | (43) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | **100** | | 100 |
| Profit and loss account | | | **(490)** | | (143) |
| **SHAREHOLDERS' FUNDS** | | | **(390)** | | (43) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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

(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 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 25 November 2015 and were signed by:

Miss N M Mackay - Director

The notes form part of these abbreviated accounts

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 April 2008).

**Turnover**
Turnover represents sales arising from the provision of hairdressing services.

**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 - 15% on cost

**Deferred tax**
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**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.

2. TANGIBLE FIXED ASSETS

| | *Total* £ |
|---|---|
| **COST** | |
| At 1 March 2014 and 28 February 2015 | **4,000** |
| **DEPRECIATION** | |
| At 1 March 2014 | **600** |
| Charge for year | **600** |
| At 28 February 2015 | **1,200** |
| **NET BOOK VALUE** | |
| At 28 February 2015 | **2,800** |
| At 28 February 2014 | 3,400 |

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **2015** **£** | 2014 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | **100** | 100 |

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.