

SARAH MURRAY BEAUTY LTD

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

WEDNESDAY



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SCT

11/11/2015

#135

COMPANIES HOUSE

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FOR THE YEAR ENDED 30 JUNE 2015**

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ABBREVIATED BALANCE SHEET
30 JUNE 2015

		2015	2014
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	6,603	6,629
CURRENT ASSETS			
Stocks		2,550	3,200
Debtors		1,449	-
Cash at bank and in hand		2,993	5,144
		<u>6,992</u>	<u>8,344</u>
CREDITORS			
Amounts falling due within one year	3	<u>9,864</u>	<u>11,688</u>
NET CURRENT LIABILITIES		<u>(2,872)</u>	<u>(3,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,731	3,285
CREDITORS			
Amounts falling due after more than one year	3	-	(1,510)
PROVISIONS FOR LIABILITIES		<u>(627)</u>	<u>(510)</u>
NET ASSETS		<u>3,104</u>	<u>1,265</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>3,004</u>	<u>1,165</u>
SHAREHOLDERS' FUNDS		<u>3,104</u>	<u>1,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

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 9 November 2015 and were signed by:

A handwritten signature in black ink, consisting of several loops and a trailing line, representing the signature of Mrs S L Church.

Mrs S L Church - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

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 comprises the invoiced cost of goods and services sold during the year. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the buyer.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.3% 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.

Replacement value of stock would not be materially different.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	7,799
Additions	1,340
At 30 June 2015	9,139
DEPRECIATION	
At 1 July 2014	1,170
Charge for year	1,366
At 30 June 2015	2,536
NET BOOK VALUE	
At 30 June 2015	6,603
At 30 June 2014	6,629

3. CREDITORS

Creditors include an amount of £1,510 (2014 - £3,157) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100