

Saints Hair Lounge Limited

Abbreviated Accounts

31 July 2014

Saints Hair Lounge Limited

Registered number: 07322257

Abbreviated Balance Sheet

as at 31 July 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	7,903	11,219
Current assets			
Stocks		19,707	7,888
Debtors		13,181	10,121
Cash at bank and in hand		2,230	1,025
		<u>35,118</u>	<u>19,034</u>
Creditors: amounts falling due within one year		(105,044)	(70,045)
Net current liabilities		<u>(69,926)</u>	<u>(51,011)</u>
Total assets less current liabilities		<u>(62,023)</u>	<u>(39,792)</u>
Creditors: amounts falling due after more than one year		(121,207)	(83,100)
Net liabilities		<u>(183,230)</u>	<u>(122,892)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(183,330)	(122,992)
Shareholders' funds		<u>(183,230)</u>	<u>(122,892)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Peter Barlow

Director

Saints Hair Lounge Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Leasehold improvements	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

£

Cost

At 1 August 2013	15,595
Additions	608
At 31 July 2014	<u>16,203</u>

Depreciation

At 1 August 2013	4,376
Charge for the year	3,924
At 31 July 2014	<u>8,300</u>

Net book value

At 31 July 2014	<u>7,903</u>
At 31 July 2013	<u>11,219</u>

3 Share capital

	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>