

Lore Hairdressing Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Power Accountax Limited
Chartered Certified Accountants
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Lore Hairdressing Ltd
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Lore Hairdressing Ltd
(Registration number: 05246965)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		1,261	1,059
Current assets			
Stocks		4,900	4,835
Debtors		3,037	5,587
Cash at bank and in hand		5,618	2,018
		13,555	12,440
Creditors: Amounts falling due within one year		(11,672)	(7,794)
Net current assets		1,883	4,646
Net assets		3,144	5,705
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		3,134	5,695
Shareholders' funds		3,144	5,705

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 21 August 2015

.....
Miss Lorraine Clare Beal
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Lore Hairdressing Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% reducing balance
Office Equipment	20% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Lore Hairdressing Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	3,635	3,635
Additions	518	518
At 31 March 2015	4,153	4,153
Depreciation		
At 1 April 2014	2,576	2,576
Charge for the year	316	316
At 31 March 2015	2,892	2,892
Net book value		
At 31 March 2015	1,261	1,261
At 31 March 2014	1,059	1,059

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

4 Related party transactions

Director's advances and credits

	2015		2015	2014		2014
	Advance/ Credit		Repaid	Advance/ Credit		Repaid
	£		£	£		£
Miss Lorraine Clare Beal						
The amount owed to the director by the company at the end of the year was	972	-	(5,587)	-		