

Abbreviated Accounts for the Year Ended 31 March 2016

for

Hairtrends Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

Hairtrends Limited

Company Information
for the Year Ended 31 March 2016

DIRECTOR: Mrs M Stewart

SECRETARY: Miss N Stewart

REGISTERED OFFICE: 159 Victoria Road
Dyce
Aberdeen
AB21 7DL

REGISTERED NUMBER: SC339878 (Scotland)

ACCOUNTANTS: The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Abbreviated Balance Sheet
31 March 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 6,660 | | 9,990 |
| Tangible assets | 3 | | <u>1,754</u> | | <u>254</u> |
| | | | 8,414 | | 10,244 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,000 | | 1,000 | |
| Debtors | | 375 | | 309 | |
| Cash at bank and in hand | | <u>9,520</u> | | <u>28,203</u> | |
| | | 10,895 | | 29,512 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>19,209</u> | | <u>39,656</u> | |
| NET CURRENT LIABILITIES | | | <u>(8,314)</u> | | <u>(10,144)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>100</u> | | <u>100</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | <u>100</u> | | <u>100</u> |
| SHAREHOLDERS' FUNDS | | | <u>100</u> | | <u>100</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 14 December 2016 and were signed by:

Mrs M Stewart - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

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 - 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. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2015 | |
| and 31 March 2016 | <u>33,300</u> |
| AMORTISATION | |
| At 1 April 2015 | 23,310 |
| Amortisation for year | <u>3,330</u> |
| At 31 March 2016 | <u>26,640</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>6,660</u> |
| At 31 March 2015 | <u>9,990</u> |

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

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------|
| COST | |
| At 1 April 2015 | 2,714 |
| Additions | <u>1,828</u> |
| At 31 March 2016 | <u>4,542</u> |
| DEPRECIATION | |
| At 1 April 2015 | 2,460 |
| Charge for year | <u>328</u> |
| At 31 March 2016 | <u>2,788</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>1,754</u> |
| At 31 March 2015 | <u>254</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

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.