

Registered number
04401026

Inspirations Hair and Beauty Limited

Abbreviated Accounts

31 March 2008



Inspirations Hair and Beauty Limited
Abbreviated Balance Sheet
as at 31 March 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	26,000	32,500
Tangible assets	3	<u>31,887</u>	<u>22,447</u>
		57,887	54,947
Current assets			
Stocks		22,951	22,751
Debtors		22,832	24,168
Cash at bank and in hand		<u>3,129</u>	<u>63,384</u>
		48,912	110,303
Creditors: amounts falling due within one year		(106,599)	(161,557)
Net current liabilities		<u>(57,687)</u>	<u>(51,254)</u>
Net assets		<u>200</u>	<u>3,693</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		196	3,689
Shareholders' funds		<u>200</u>	<u>3,693</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

G Palmer
Director

Approved by the board on 30-12-2008

Inspirations Hair and Beauty Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Improvements to property	25% on reducing balance
Plant and machinery	33% straight line and 25% on reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Inspirations Hair and Beauty Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

2 Intangible fixed assets

£

Cost

At 1 April 2007

65,000

At 31 March 2008

65,000

Amortisation

At 1 April 2007

32,500

Provided during the year

6,500

At 31 March 2008

39,000

Net book value

At 31 March 2008

26,000

At 31 March 2007

32,500

3 Tangible fixed assets

£

Cost

At 1 April 2007

71,118

Additions

19,157

At 31 March 2008

90,275

Depreciation

At 1 April 2007

48,671

Charge for the year

9,717

At 31 March 2008

58,388

Net book value

At 31 March 2008

31,887

At 31 March 2007

22,447

4 Share capital

2008

2007

£

£

Authorised:

"A" Ordinary shares of £1 each

500

500

"B" Ordinary shares of £1 each

500

500

1,000

1,000

2008
No

2007
No

2008
£

2007
£

Allotted, called up and fully paid:

"A" Ordinary shares of £1 each

2

2

2

2

"B" Ordinary shares of £1 each

2

2

2

2

4

4