

KG & HJ Bailey Hair Ltd

**Abbreviated Accounts
Year Ended 30 June 2009**

**Registered Number: 6568210
England and Wales**

WEDNESDAY



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24/03/2010

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COMPANIES HOUSE

KG & HJ BAILEY HAIR LTD

BALANCE SHEET

AS AT 30 JUNE 2009

	2009		2008	
	£	£	£	£
Fixed assets				
Intangible assets (Note 2)		16,200		0
Tangible assets (Note 3)		<u>1,373</u>		<u>0</u>
		17,573		0
Current assets				
Cash at bank & in hand	4,337		2	
Stock	<u>1,250</u>		<u>0</u>	
	5,587		2	
Creditors amounts falling due within one year (note 4)	<u>15,768</u>		<u>0</u>	
Net currents liabilities		<u>(10,181)</u>		<u>2</u>
Total assets less current liabilities		7,392		
Total assets		<u>7,392</u>		<u>2</u>
Capital and reserves				
Called up share capital (Note 5)		2		2
Profit and loss account		7,390		0
Shareholders' funds		<u>7,392</u>		<u>2</u>


STATEMENTS

- For the year ending 30 June 2009 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to small companies
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts
 - The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 23 March 2010

And signed on their behalf by

Kerry Bailey
Director



KG & HJ BAILEY HAIR LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

1 Accounting policies

Accounting convention - The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover represents sales, net of VAT

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows

Office Equipment	-	25% Reducing Balance
Fixtures & Fittings	-	25% Reducing Balance
Goodwill	-	10% Straight Line

2 **Intangible Fixed Assets**

	Total	Goodwill
	£	£
Cost		
At 01 July 2008	0	0
Additions	18,000	18,000
At 30 June 2009	<u>18,000</u>	<u>18,000</u>
Depreciation		
At 01 July 2008	0	0
Charge for the period	1,800	1,800
At 30 June 2009	<u>1,800</u>	<u>1,800</u>
Net Book Value		
At 30 June 2009	<u>16,200</u>	<u>16,200</u>
At 30 June 2008	<u>0</u>	<u>0</u>

KG & HJ BAILEY HAIR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

3 Tangible Fixed Assets

	Total £	Equipment £	Fixtures & Fittings £
Cost			
At 1 July 2008	0	0	0
Additions	1,831	272	1,559
At 30 June 2009	<u>1,831</u>	<u>272</u>	<u>1,559</u>
Depreciation			
At 1 July 2008	0	0	0
Charge for the period	458	68	390
At 30 June 2009	<u>458</u>	<u>68</u>	<u>390</u>
Net Book Value			
At 30 June 2009	<u>1,373</u>	<u>204</u>	<u>1,169</u>
At 30 June 2008	<u>0</u>	<u>0</u>	<u>0</u>

4 Share capital

	2009	2008
Authorised 1000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid 2 Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>