

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

FOR

CAMPIONS HAIRDRESSING (MANSFIELD) LTD

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FOR THE YEAR ENDED 31 AUGUST 2013

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CAMPIONS HAIRDRESSING (MANSFIELD) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013

DIRECTORS:

P A Sanderson
T Wheeler

REGISTERED OFFICE:

11 Church Street
Mansfield
Nottinghamshire
NG18 1AF

REGISTERED NUMBER:

04019538 (England and Wales)

ACCOUNTANTS:

Killicks Limited
35/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

ABBREVIATED BALANCE SHEET

31 AUGUST

2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		15,748		20,788
Tangible assets	3		<u>1,717</u>		<u>5,255</u>
			17,465		26,043
CURRENT ASSETS					
Stocks		5,000		5,500	
Debtors		348		342	
Cash at bank and in hand		<u>3,214</u>		<u>4,731</u>	
		8,562		10,573	
CREDITORS					
Amounts falling due within one year	4	<u>48,209</u>		<u>37,403</u>	
NET CURRENT LIABILITIES			<u>(39,647)</u>		<u>(26,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,182)</u>		<u>(787)</u>
CREDITORS					
Amounts falling due after more than one year	4		(285)		(4,061)
PROVISIONS FOR LIABILITIES			-		(725)
NET LIABILITIES			<u>(22,467)</u>		<u>(5,573)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(22,469)</u>		<u>(5,575)</u>
SHAREHOLDERS' FUNDS			<u>(22,467)</u>		<u>(5,573)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

31 AUGUST

2013

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 Board of Directors on 1 November 2013 and were signed on its behalf by:

T Wheeler - Director

P A Sanderson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared using the going concern basis despite the company showing net current liabilities as well as net liabilities, on the grounds that the amounts owed to the directors are in excess of the net liabilities of the company and that the directors are continuing their financial support of the company..

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 April 2008).

Turnover

Turnover represents takings exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, was being amortised evenly over its estimated useful life of twenty years until the current year when its remaining estimated useful life has been re-estimated at four years from 31st August 2012.

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 etc - 15% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012 and 31 August 2013	<u>50,398</u>
AMORTISATION	
At 1 September 2012	29,610
Amortisation for year	<u>5,040</u>
At 31 August 2013	<u>34,650</u>
NET BOOK VALUE	
At 31 August 2013	<u>15,748</u>
At 31 August 2012	<u>20,788</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 September 2012	
and 31 August 2013	<u>23,589</u>
DEPRECIATION	
At 1 September 2012	18,334
Charge for year	<u>3,538</u>
At 31 August 2013	<u>21,872</u>
NET BOOK VALUE	
At 31 August 2013	<u>1,717</u>
At 31 August 2012	<u>5,255</u>

4. **CREDITORS**

Creditors include an amount of £ 4,160 (2012 - £ 7,636) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

6. **TRANSACTIONS WITH DIRECTORS**

The directors have given personal guarantees against the company's bank borrowings.

The directors have both lent money to the company during the period. The loans are interest-free and bear no specific terms of repayment. At 31st August Mr.P.A.Sanderson and Mr. T.Wheeler were owed sums of £26,419 (2012: £19,916) and £594 (2012: £234) respectively.

No dividends have been paid to PA Sanderson and T Wheeler.

7. **CONTROLLING PARTIES**

The company is controlled by the two directors who own 50% each of the company's issued share capital.

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