

Registered number: 07101455

5TH AVENUE HAIR & BEAUTY SPA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

TUESDAY



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COMPANIES HOUSE

5TH AVENUE HAIR & BEAUTY SPA LIMITED
REGISTERED NUMBER: 07101455

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		23,000		29,000
Tangible assets	3		8,526		9,449
			<u>31,526</u>		<u>38,449</u>
CURRENT ASSETS					
Stocks		12,230		13,707	
Debtors		16,213		14,058	
Cash at bank and in hand		45,551		26,535	
		<u>73,994</u>		<u>54,300</u>	
CREDITORS: amounts falling due within one year		<u>(103,346)</u>		<u>(96,542)</u>	
NET CURRENT LIABILITIES			<u>(29,352)</u>		<u>(42,242)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,174</u>		<u>(3,793)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,482)</u>		<u>(1,617)</u>
NET ASSETS/(LIABILITIES)			<u><u>692</u></u>		<u><u>(5,410)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			691		(5,411)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>692</u></u>		<u><u>(5,410)</u></u>


The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

5TH AVENUE HAIR & BEAUTY SPA LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Kerry Cash
Director

Date: 25/10/2016

The notes on pages 3 to 5 form part of these financial statements.

5TH AVENUE HAIR & BEAUTY SPA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	Over 10 years
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% on a straight line basis
Computer equipment	-	33% on a straight line basis
Property improvements	-	25% on a straight line basis

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

5TH AVENUE HAIR & BEAUTY SPA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	60,000
Amortisation	
At 1 April 2015	31,000
Charge for the year	6,000
At 31 March 2016	37,000
Net book value	
At 31 March 2016	23,000
At 31 March 2015	29,000

5TH AVENUE HAIR & BEAUTY SPA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	80,710
Additions	1,891
Disposals	(34,789)
At 31 March 2016	47,812
Depreciation	
At 1 April 2015	71,261
Charge for the year	2,814
On disposals	(34,789)
At 31 March 2016	39,286
Net book value	
At 31 March 2016	8,526
At 31 March 2015	9,449

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Kerry Cash had a director's loan account in operation with the company during the year. At 31 March 2016 there was a balance due from the company of £15,447 (2015: £24,280).

6. CONTROLLING PARTY

The company was controlled throughout the previous and current year by Kerry Cash by virtue of her ownership of the issued share capital.