

Company Number : 7886753

INSPIRE HAIR LIMITED

INDIVIDUAL COMPANY ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

INSPIRE HAIR LIMITED

DIRECTORS AND ADVISERS

Director

Catherine Dawn Hollingworth
Ian D J Hollingworth

Registered Office

51 Manor Lane
Penwortham
Preston
Lancashire
PR1 0TA

Bankers

Lloyds Bank PLC
Fishergate
Preston
Lancashire

Accountants

Wildings (Preston) Ltd
14 Whitebeam Close
Penwortham
Preston
PR1 0SE

INSPIRE HAIR LIMITED

DIRECTORS REPORT

The directors present their annual report and the financial statements for the year ended 31 March 2016.

Principal Activity

The company was engaged in the business of a hairdressers and beauty salon and sold various hairdressing products.

Directors and their interests

The directors at the end of the year and their interest in the share capital of the company was as follows : -

Ordinary One Pound Shares

	<u>31 March 2016</u>	<u>31 March 2015</u>
Catherine Dawn Hollingworth	50	50
Ian Hollingworth	50	50

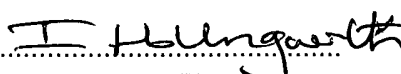
Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to : -

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are prudent and correct
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board


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Ian Hollingworth : Director

Approved by the Board on

27/6/16 Date

INSPIRE HAIR LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	<u>NOTE</u>	<u>2016</u>	<u>2015</u>
TURNOVER	3	73509	78992
Cost Of Sales		<u>11307</u>	<u>11212</u>
GROSS PROFIT		62202	67780
Administrative Expenses		<u>52096</u>	<u>61024</u>
OPERATING PROFIT	4	10106	6756
Interest Receivable		<u>1</u>	<u>3</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10107	6759
Tax on profit on ordinary activities	5	<u>1803</u>	<u>433</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		8304	6326
Dividends	6	<u>2200</u>	<u>6000</u>
RETAINED PROFIT FOR THE YEAR		6104	326
Retained profit brought forward		<u>4609</u>	<u>4283</u>
RETAINED PROFIT CARRIED FORWARD		<u>10713</u>	<u>4609</u>

INSPIRE HAIR LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

		<u>2016</u>	<u>2015</u>
<u>FIXED ASSETS</u>			
Tangible	7	13344	12255
<u>CURRENT ASSETS</u>			
Stock	8	3695	3832
Cash at bank and in hand		<u>1981</u>	<u>3330</u>
		5676	7162
<u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	9	<u>8207</u>	<u>14708</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>-2531</u>	<u>-7546</u>
		10813	4709
<u>CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR</u>		<u>0</u>	<u>0</u>
<u>TOTAL ASSETS LESS TOTAL LIABILITIES</u>		<u>10813</u>	<u>4709</u>
<u>CAPITAL AND RESERVES</u>			
Called up equity shares	2	100	100
Profit and loss account		<u>10713</u>	<u>4609</u>
<u>SHAREHOLDERS FUNDS</u>	10	<u>10813</u>	<u>4709</u>

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 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 responsibility for complying with the requirements of the 2006 Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved On Behalf Of The Board Of Directors


Catherine Hollingworth: Director

Approved By The Board On 27/6/16 Date

INSPIRE HAIR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 STATEMENT OF ACCOUNTING POLICIES

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 - Cash Flow Statements

Stock

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

Fixed Assets

Fixed assets are depreciated at rates which are calculated to write off the cost less the estimated residual value of the asset over its estimated useful life. The rates adopted are as follows :-

Plant and equipment	10 % reducing balance
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2 SHARE CAPITAL

Issued

	<u>2016</u>	<u>2015</u>
Ordinary shares of £ 1 each	100	100

3 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period

	<u>2016</u>	<u>2015</u>
4 <u>OPERATING PROFIT</u>		
Profit is derived after charging the following :-		
Depreciation	1483	1362

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax - effective rate of 20%	1803	433
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6 DIVIDENDS

Dividends paid during the period	2200	9850
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INSPIRE HAIR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

7 FIXED ASSETS

Cost

	Plant	Total
Balance b/f	14907	14907
Additions	2572	2572
Disposals	0	0
Balance c/f	<u>17479</u>	<u>17479</u>

Depreciation

Balance b/f	2652	2652
Charge for the period	1483	1483
Balance c/f	<u>4135</u>	<u>4135</u>

As at 31 March 2015

12255	12255
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As at 31 March 2016

13344	13344
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2016

2015

8 STOCK

Goods for resale	<u>3695</u>	<u>3832</u>
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9 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

Corporation Tax	1803	433
Other Taxes	2508	-92
Directors Loan	2276	13038
Accruals	1620	1329
	<u>8207</u>	<u>14708</u>

10 SHAREHOLDERS FUNDS

Profit after tax for the period	6104	326
Shares issued during the period	0	0
Net change in shareholders funds	<u>6104</u>	<u>326</u>
Opening shareholders funds	4709	4383
Closing shareholders funds	<u>10813</u>	<u>4709</u>