

Company Registration No. 04656696 (England and Wales)

Y SALON LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

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# Y SALON LIMITED

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# Y SALON LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		30,857		39,808
<b>Current assets</b>					
Stocks		5,500		5,500	
Debtors		20,984		10,428	
Cash at bank and in hand		14,075		20,386	
		<u>40,559</u>		<u>36,314</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(64,913)</u>		<u>(70,999)</u>	
<b>Net current liabilities</b>			(24,354)		(34,685)
<b>Total assets less current liabilities</b>			6,503		5,123
<b>Provisions for liabilities</b>			(3,432)		(3,968)
			<u>3,071</u>		<u>1,155</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			3,069		1,153
<b>Shareholders' funds</b>			<u>3,071</u>		<u>1,155</u>


For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11/5/2015

  
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Mrs A Lowery  
Director

Company Registration No. 04656696

# Y SALON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% Straight line
Fixtures, fittings & equipment	15% Reducing balance

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2013 & at 31 August 2014	149,535
<b>Depreciation</b>	
At 1 September 2013	109,727
Charge for the year	8,951
At 31 August 2014	118,678
<b>Net book value</b>	
At 31 August 2014	30,857
At 31 August 2013	39,808

# Y SALON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

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3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>