

Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Gerard Hairdressing Limited

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for the Year Ended 30 April 2016**

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Gerard Hairdressing Limited

**Company Information
for the Year Ended 30 April 2016**

DIRECTORS:

Mrs C Corston
A Corston

SECRETARY:

Mrs J Allen

REGISTERED OFFICE:

1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

REGISTERED NUMBER:

04712512 (England and Wales)

ACCOUNTANTS:

Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Gerard Hairdressing Limited (Registered number: 04712512)

**Abbreviated Balance Sheet
30 April 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		24,000		24,000
Tangible assets	3		<u>31,709</u>		<u>39,801</u>
			55,709		63,801
CURRENT ASSETS					
Stocks		29,356		28,911	
Debtors		10,670		1,750	
Cash at bank and in hand		<u>17,346</u>		<u>1,147</u>	
		57,372		31,808	
CREDITORS					
Amounts falling due within one year		<u>77,561</u>		<u>86,269</u>	
NET CURRENT LIABILITIES			<u>(20,189)</u>		<u>(54,461)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,520		9,340
CREDITORS					
Amounts falling due after more than one year			(31,402)		-
PROVISIONS FOR LIABILITIES			<u>(3,077)</u>		<u>(3,644)</u>
NET ASSETS			<u>1,041</u>		<u>5,696</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>941</u>		<u>5,596</u>
SHAREHOLDERS' FUNDS			<u>1,041</u>		<u>5,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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

Gerard Hairdressing Limited (Registered number: 04712512)

Abbreviated Balance Sheet - continued
30 April 2016

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 23 January 2017 and were signed on its behalf by:

Mrs C Corston - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

1. ACCOUNTING POLICIES

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

The director has changed the accounting policy in respect of amortisation of goodwill and are no longer providing for any further amortisation as, in their opinion, the goodwill value presented in the accounts is already prudently reflecting its residual value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Office equipment	- 15% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015 and 30 April 2016	<u>60,000</u>
AMORTISATION	
At 1 May 2015 and 30 April 2016	<u>36,000</u>
NET BOOK VALUE	
At 30 April 2016	<u>24,000</u>
At 30 April 2015	<u>24,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	124,095
Additions	1,317
At 30 April 2016	<u>125,412</u>
DEPRECIATION	
At 1 May 2015	84,294
Charge for year	9,409
At 30 April 2016	<u>93,703</u>
NET BOOK VALUE	
At 30 April 2016	<u>31,709</u>
At 30 April 2015	<u>39,801</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2016 and 30 April 2015:

	2016 £	2015 £
Mrs C Corston and A Corston		
Balance outstanding at start of year	(826)	(8,662)
Amounts advanced	61,940	70,575
Amounts repaid	(52,203)	(62,739)
Balance outstanding at end of year	<u>8,911</u>	<u>(826)</u>

Interest was charged on the overdrawn loan account at the HMRC specified rate of 3% per annum.
The overdrawn loan account was cleared within 9 months of the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.