

Tangle Teezer Limited

Unaudited Abbreviated Accounts

Year Ended

31 March 2012

Company Number 05396577

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Tangle Teezer Limited

Report and unaudited abbreviated accounts for the year ended 31 March 2012

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Directors

S Pulfrey
M Lumb

Registered office

Piccadilly House, 49 Piccadilly, Manchester, M1 2AP

Company number

05396577

Accountants

BDO LLP, 55 Baker Street, London, W1U 7EU

Tangle Teezer Limited

Accountants' report on the unaudited abbreviated financial statements

Chartered accountants' report to the board of directors on the preparation of the unaudited abbreviated financial statements of Tangle Teezer Limited for the year ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Tangle Teezer Limited for the year ended 31 March 2012 which comprise the balance sheet and the related notes, from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the board of directors of Tangle Teezer Limited, as a body, in accordance with the terms of our engagement letter dated 24 April 2012. Our work has been undertaken solely to prepare for your approval the unaudited abbreviated accounts of Tangle Teezer Limited and state those matters that we have agreed to state to the board of directors of Tangle Teezer Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tangle Teezer Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Tangle Teezer Limited has kept adequate accounting records and to prepare abbreviated statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tangle Teezer Limited. You consider that Tangle Teezer Limited is exempt from the statutory audit requirement for the year and entitled to deliver abbreviated accounts to the Registrar of Companies in accordance with section 444 of the Companies Act 2006.

We have not been instructed to carry out an audit or a review of the financial statements of Tangle Teezer Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO LLP

BDO LLP
Chartered Accountants
London
United Kingdom

Date 19/06/12

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Tangle Teezer Limited

Balance sheet at 31 March 2012

Company number 05396577	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		163,649		157,041
Tangible assets	3		276,821		34,933
			<hr/>		<hr/>
			440,470		191,974
Current assets					
Stocks		319,704		73,793	
Debtors		848,596		317,583	
Cash at bank and in hand		483,137		392,817	
		<hr/>		<hr/>	
		1,651,437		784,193	
Creditors: amounts falling due within one year		<hr/>		<hr/>	
		943,430		405,152	
Net current assets			708,007		379,041
Total assets less current liabilities			<hr/>		<hr/>
			1,148,477		571,015
Provisions for liabilities			<hr/>		<hr/>
			53,041		30,499
Net assets			<hr/>		<hr/>
			1,095,436		540,516
Capital and reserves					
Called up share capital	4		180		180
Capital redemption reserve			20		20
Profit and loss account			1,095,236		540,316
			<hr/>		<hr/>
Shareholders' funds			1,095,436		540,516
			<hr/>		<hr/>

For the year ended 31 March 2012 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 financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

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

The unaudited abbreviated accounts were approved by the Directors and authorised for issue on 19/06/12

S Pulfrey
Director

The notes on pages 3 to 5 form part of these unaudited abbreviated accounts

Tangle Teezer Limited

Notes forming part of the unaudited abbreviated accounts for the year ended 31 March 2012

1 Accounting policies

The unaudited abbreviated accounts have been prepared under the historical cost convention, as modified by the revaluation of land and buildings

The following principal accounting policies have been applied

Turnover

Turnover represents invoiced and accrued sales of goods, excluding value added tax and is recognised when the risks and rewards are transferred to the customer

Research and development

Expenditure on pure and applied research is charged to the profit and loss account in the year in which it is incurred

Development costs are charged to the profit and loss account in the year of expenditure, unless individual projects satisfy all of the following criteria

- the project is clearly defined and related expenditure is separately identifiable,
- the project is technically feasible and commercially viable,
- current and future costs are expected to be exceeded by future sales, and
- adequate resources exist for the project to be completed

In such circumstances the costs are carried forward and amortised over a period not exceeding ten years, commencing in the year the group starts to benefit from the expenditure

Patents are stated at cost less amortisation. Amortisation is provided at 10% per annum in order to write off each asset over its estimated useful life

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 - 25% on straight line

Stocks

Stock comprises wholly of finished goods and is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable available taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Tangle Teezer Limited

Notes forming part of the unaudited abbreviated accounts
for the year ended 31 March 2012 (*continued*)

1 Accounting policies (*continued*)

Operating leases

Annual rents are charged to the profit and loss account on a straight-line basis over the term of the lease

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when authorised by the directors.

2 Intangible assets

	Development costs £	Patents and licences £	Total £
<i>Cost</i>			
At 1 April 2011	-	194,079	194,079
Additions	27,167	-	27,167
	<hr/>	<hr/>	<hr/>
At 31 March 2012	27,167	194,079	221,246
	<hr/>	<hr/>	<hr/>
<i>Amortisation</i>			
At 1 April 2011	-	37,038	37,038
Amortisation for year	1,151	19,408	20,559
	<hr/>	<hr/>	<hr/>
At 31 March 2012	1,151	56,446	57,597
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 March 2012	26,016	137,633	163,649
	<hr/>	<hr/>	<hr/>
At 31 March 2011	-	157,041	157,041
	<hr/>	<hr/>	<hr/>

Tangle Teezer Limited

Notes forming part of the unaudited abbreviated accounts
for the year ended 31 March 2012 (*continued*)

3 Tangible assets

	Plant and machinery £
<i>Cost</i>	
At 1 April 2011	50,932
Additions	257,324
	<hr/>
At 31 March 2012	308,256
	<hr/>
<i>Depreciation</i>	
At 1 April 2011	15,999
Amortisation for year	15,436
	<hr/>
At 31 March 2012	31,435
	<hr/>
<i>Net book value</i>	
At 31 March 2012	276,821
	<hr/>
At 31 March 2011	34,933
	<hr/>

4 Share capital

	Allotted, issued and fully paid			
	2012 Number	2011 Number	2012 £	2011 £
Ordinary shares of £1 each	180	180	180	180
	<hr/>	<hr/>	<hr/>	<hr/>