

**Registered Number 06703416**

**ENZ HAIRDRESSERS LTD.**

**Abbreviated Accounts**

**31 December 2011**

ENZ HAIRDRESSERS LTD.

Registered Number 06703416

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Called up share capital not paid		66,451	73,656
<b>Current assets</b>			
Stocks	1,000	1,000	
Debtors	35	12,261	
Cash at bank and in hand	643	960	
Total current assets		<u>1,678</u>	<u>14,221</u>
Prepayments and accrued income (not expressed within current asset sub-total)	11,250		
<b>Creditors: amounts falling due within one year</b>	(238,340)	(183,479)	
<b>Net current assets</b>		(225,412)	(169,258)
<b>Total assets less current liabilities</b>		<u>(158,961)</u>	<u>(95,602)</u>
<b>Creditors: amounts falling due after one year</b>			(3,553)
<b>Total net Assets (liabilities)</b>		(158,961)	(99,155)
<b>Capital and reserves</b>			
Called up share capital	100	100	
Profit and loss account	(159,061)	(99,255)	
<b>Shareholders funds</b>		<u>(158,961)</u>	<u>(99,155)</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 March 2012

And signed on their behalf by:

**Andy Taylor, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 December 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

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

**2 Transactions with directors**

1) Loan: Sphere Entertainment Ltd Highest amount outstanding during 2010 = £66,841 and during 2011 = £85,586 Balance due from the company at 31/12/10 = £66,841 and at 31/12/11 = £85,586 2) Loan: Sharon Atalay Highest amount outstanding during 2010 = £81,957 and during 2011 = £81,957 Balance due from the company at 31/12/10 = £81,957 and at 31/12/11 = £71,759 3) Loan: Enis Atalay Highest amount outstanding during 2010 = £0 and during 2011 = £6,000 Balance due from the company at 31/12/10 = £0 and at 31/12/11 = £6,000 A J Taylor, a director and shareholder of the company, is a director of Sphere Entertainment Ltd. S Atalay is a director and shareholder of the company. E Atalay is a director and shareholder of the company.

**3 Related party disclosures**

4) Creditor: Phantom Music Management Ltd Recharged Costs 2010 = £1,284 & Recharged Costs 2011 = £2,638 Balance due from the company at 31/12/10 = £1,284 & at 31/12/11 = £3,922 A J Taylor, a director and shareholder of the company, is a director of Phantom Music Management Ltd.

**4 Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter. Fixtures & Fittings 10% on cost Property Improvements 10% on cost The directors are of the opinion that a depreciation rate of 10% p.a. more fairly writes off each asset over its estimated useful life. If the assets had been written off at the rate of 20% the charge to the profit and loss account in 2011 would have been £19,397 and the written down value of assets would have been £33,535.36.

**5 Stocks**

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

**6 Deferred Tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**7 Hire Purchases and Lease Commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period.

The capital element of the future payments is treated as a liability.

8 **Going Concern**

The liabilities of the company exceed the assets at the period end by £158,961 (2010 £99,155). The directors have confirmed their ongoing financial support of the company, and their ability to do so, for the foreseeable future. The Financial statements have therefore been prepared on the going concern basis.

9 **Taxation**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the period ended 31 December 2010.

10 **Ultimate Controlling Party**

The directors of the company are the ultimate controlling parties of the company by virtue of their shareholdings in the company.

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