

Registration number 07242336

Pro Body's Piercing Studios Limited

Abbreviated accounts

for the year ended 31 May 2015

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Pro Body's Piercing Studios Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Pro Body's Piercing Studios Limited

**Abbreviated balance sheet
as at 31 May 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		7,500		9,000
Tangible assets	2		3,434		5,150
			<u>10,934</u>		<u>14,150</u>
Current assets					
Stocks		5,495		5,215	
Debtors		5,622		1,176	
Cash at bank and in hand		1,392		5,060	
		<u>12,509</u>		<u>11,451</u>	
Creditors: amounts falling due within one year		<u>(17,952)</u>		<u>(19,625)</u>	
Net current liabilities			<u>(5,443)</u>		<u>(8,174)</u>
Total assets less current liabilities			5,491		5,976
Provisions for liabilities			<u>(1,091)</u>		<u>(1,493)</u>
Net assets			<u>4,400</u>		<u>4,483</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			4,398		4,481
Shareholders' funds			<u>4,400</u>		<u>4,483</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Pro Body's Piercing Studios Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2015**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2015 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 16 November 2015 and signed on its behalf by

David Ashley Smith
Director



Registration number 07242336

The notes on pages 3 to 4 form an integral part of these financial statements.

Pro Body's Piercing Studios Limited

Notes to the abbreviated financial statements for the year ended 31 May 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% reducing balance
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Computer equipment	- 33% straight line
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1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.7. 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, with the following exceptions:

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.

Pro Body's Piercing Studios Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2015**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2014	15,000	8,181	23,181
Additions	-	467	467
At 31 May 2015	<u>15,000</u>	<u>8,648</u>	<u>23,648</u>
Depreciation and Provision for diminution in value			
At 1 June 2014	6,000	3,031	9,031
Charge for year	1,500	2,183	3,683
At 31 May 2015	<u>7,500</u>	<u>5,214</u>	<u>12,714</u>
Net book values			
At 31 May 2015	<u>7,500</u>	<u>3,434</u>	<u>10,934</u>
At 31 May 2014	<u>9,000</u>	<u>5,150</u>	<u>14,150</u>
 3. Share capital		2015	2014
		£	£
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 4. Directors advances, credits and guarantees			
Included within creditors; amounts falling due within one year is a loan from the director of £10,354 (2014:£10,176). The loan is interest free with no fixed date for repayment.			