Registration number: 07350477

Oracle Hairdressing Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Oracle Hairdressing Ltd

Contents

Oracle Hairdressing Ltd
(Registration number: 07350477)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		9,517	8,483
Current assets			
Stocks		22,536	28,231
Debtors		5,361	4,039
Cash at bank and in hand		16,946	7,582
		44,843	39,852
Creditors: Amounts falling due within one year		(24,212)	(31,702)
Net current assets		20,631	8,150
Total assets less current liabilities		30,148	16,633
Creditors: Amounts falling due after more than one year		(19,462)	(6,645)
Net assets		10,686	9,988
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		10,586	9,888
Shareholders' funds		10,686	9,988

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 1 February 2017 and signed on its behalf by:

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GH Jewitt

Company secretary and director

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

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CL Brand
Director

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

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Computer equipment	3 years straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	15,176	15,176
Additions	2,501	2,501
At 31 August 2016	17,677	17,677
Depreciation		
At 1 September 2015	6,693	6,693
Charge for the year	1,467	1,467
At 31 August 2016	8,160	8,160
Net book value		
At 31 August 2016	9,517	9,517
At 31 August 2015	8,483	8,483

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100