

COMPANY REGISTRATION NUMBER SC241110

**FRANCES WATSON (HAIRDRESSER) LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

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COMPANIES HOUSE

**MACDOWALL & CO**  
Chartered Certified Accountants  
Tulloch Street  
Dingwall  
IV15 9JY

# **FRANCES WATSON (HAIRDRESSER) LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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# FRANCES WATSON (HAIRDRESSER) LTD

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,073	1,310
<b>CURRENT ASSETS</b>			
Stocks		500	500
Debtors		145	138
Cash at bank and in hand		13,613	10,346
		<u>14,258</u>	<u>10,984</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>5,623</u>	<u>9,650</u>
<b>NET CURRENT ASSETS</b>		<b>8,635</b>	<b>1,334</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>9,708</b>	<b>2,644</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>194</b>	<b>216</b>
		<u>9,514</u>	<u>2,428</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		9,513	2,427
<b>SHAREHOLDERS' FUNDS</b>		<u>9,514</u>	<u>2,428</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 April 2014.

MS F WATSON  
Director



Company Registration Number: SC241110

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **FRANCES WATSON (HAIRDRESSER) LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 15% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Office equipment	- 25% 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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

# FRANCES WATSON (HAIRDRESSER) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

### 1. ACCOUNTING POLICIES *(continued)*

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 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.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2013 and 31 December 2013	<u>3,020</u>
<b>DEPRECIATION</b>	
At 1 January 2013	1,709
Charge for year	238
At 31 December 2013	<u>1,947</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>1,073</u>
At 31 December 2012	<u>1,311</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**FRANCES WATSON (HAIRDRESSER) LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF FRANCES WATSON  
(HAIRDRESSER) LTD**

**YEAR ENDED 31 DECEMBER 2013**

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 December 2013, which comprise the Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



MACDOWALL & CO  
Chartered Certified Accountants

Tulloch Street  
Dingwall  
IV15 9JY

16 April 2014