

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

COIA HAIRDRESSING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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COIA HAIRDRESSING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:	Mrs A Capaldi Mrs A Eusebi
SECRETARY:	Mrs A Eusebi
REGISTERED OFFICE:	c/o Consilium Chartered Accountants 169 West George Street Glasgow Strathclyde G2 2LB
REGISTERED NUMBER:	SC464153 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		40,000		45,000
Tangible assets	3		<u>8,007</u>		<u>9,917</u>
			48,007		54,917
CURRENT ASSETS					
Stocks		6,900		6,500	
Debtors		3,266		-	
Cash at bank and in hand		<u>2,329</u>		<u>569</u>	
		12,495		7,069	
CREDITORS					
Amounts falling due within one year	4	<u>39,886</u>		<u>44,904</u>	
NET CURRENT LIABILITIES			(27,391)		(37,835)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,616		17,082
CREDITORS					
Amounts falling due after more than one year	4		<u>12,287</u>		<u>15,741</u>
NET ASSETS			<u>8,329</u>		<u>1,341</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>8,229</u>		<u>1,241</u>
SHAREHOLDERS' FUNDS			<u>8,329</u>		<u>1,341</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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

The financial statements were approved by the Board of Directors on 12 December 2016 and were signed on its behalf by:

Mrs A Capaldi - Director

Mrs A Eusebi - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered at a selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations to the customer.

Goodwill

Goodwill arising on the acquisition of a business represents the excess of the cost of acquisition (being the cash paid and the fair value of other consideration given) over the fair value of the separable net assets acquired. The fair value of the acquired assets and liabilities are assessed in the year of acquisition and the subsequent year, which may impact on the goodwill recognised. Goodwill is capitalised and written off on a straight line basis over its useful economic life of 10 years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - 10 years straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- 10% reducing balance
Fixtures and fittings	- 25% reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Stocks

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

Cost is calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition.

Deferred tax

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 tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average 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.

Operating leasing commitments

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES - continued**Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2015
and 31 March 2016

50,000

AMORTISATION

At 1 April 2015
Amortisation for year
At 31 March 2016

5,000

5,000

10,000

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

40,000

45,000

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2015
and 31 March 2016

12,380

DEPRECIATION

At 1 April 2015
Charge for year
At 31 March 2016

2,463

1,910

4,373

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

8,007

9,917

4. CREDITORS

Creditors include an amount of £ 15,787 (2015 - £ 19,241) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
50	A Ordinary	£1	50	50
47	B Ordinary	£1	47	47
1	C Ordinary	£1	1	1
1	D Ordinary	£1	1	1
1	E Ordinary	£1	1	1
			<u>100</u>	<u>100</u>

All classes of share rank pari passu in all respects. However when paying dividends the director may differentiate between the classes of share to which payments are being made in respect of the amount or percentage of dividend payable.

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