

**Registered Number 04610702**

**Borough Beauty Studio Ltd**

**Abbreviated Accounts**

**31 March 2016**

## Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		3,372	3,752
		<u>3,372</u>	<u>3,752</u>
<b>Current assets</b>			
Stocks		3,445	3,445
Debtors		438	438
Cash at bank and in hand		13,110	4,460
Total current assets		<u>16,993</u>	<u>8,343</u>
<b>Creditors: amounts falling due within one year</b>		(18,521)	(11,429)
<b>Net current assets (liabilities)</b>		(1,528)	(3,086)
<b>Total assets less current liabilities</b>		<u>1,844</u>	<u>666</u>
<b>Total net assets (liabilities)</b>		<u>1,844</u>	<u>666</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		1,843	665

**Shareholders funds**

1,844

666

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 30 May 2016

And signed on their behalf by:

**Mrs B Mercer, 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 March 2016

### **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. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Amortisation**

Amortisation 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: Goodwill-10% straight line

#### **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.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

#### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Fixtures & Fittings	10% Reducing balance
Equipment	20% Reducing balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2015	16,000	11,114	27,114
Additions		270	270
At 31 March 2016	<u>16,000</u>	<u>11,384</u>	<u>27,384</u>
<b>Depreciation</b>			
At 01 April 2015	16,000	7,362	23,362
Charge for year		650	650
At 31 March 2016	<u>16,000</u>	<u>8,012</u>	<u>24,012</u>
<b>Net Book Value</b>			
At 31 March 2016		3,372	3,372
At 31 March 2015		<u>3,752</u>	<u>3,752</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2016 £	2015 £
<b>Authorised share capital:</b>		
10000 Ordinary of £1 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
1 Ordinary of £1 each	1	1

