

Registered number  
05460678

Direct Salon Supplies Limited

Abbreviated Accounts

29 February 2016

**Direct Salon Supplies Limited****Registered number:** 05460678**Abbreviated Balance Sheet****as at 29 February 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	1,072	1,339
<b>Current assets</b>			
Stocks		43,038	35,159
Debtors		12,407	9,351
Cash at bank and in hand		60,328	65,876
		<u>115,773</u>	<u>110,386</u>
<b>Creditors: amounts falling due within one year</b>		<u>(90,834)</u>	<u>(82,243)</u>
<b>Net current assets</b>		24,939	28,143
<b>Total assets less current liabilities</b>		<u>26,011</u>	<u>29,482</u>
<b>Provisions for liabilities</b>		(322)	(322)
<b>Net assets</b>		<u>25,689</u>	<u>29,160</u>
<b>Capital and reserves</b>			
Called up share capital	3	99	99
Profit and loss account		25,590	29,061
<b>Shareholders' funds</b>		<u>25,689</u>	<u>29,160</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C Cohen  
Director



**Direct Salon Supplies Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 29 February 2016**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

#REF!	#REF!
Fixtures fittings and equipment	20% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Tangible fixed assets**

**£**

**Cost**

At 1 March 2015	2,901
At 29 February 2016	<u>2,901</u>

**Depreciation**

At 1 March 2015	1,562
Charge for the year	<u>267</u>
At 29 February 2016	<u>1,829</u>

**Net book value**

At 29 February 2016	<u>1,072</u>
At 28 February 2015	<u>1,339</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	99	<u>99</u>	<u>99</u>

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