

COMPANY REGISTRATION NUMBER 05634005

**HARPER & QUINN LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 NOVEMBER 2013**

**EDWARDS VEEDER (UK) LIMITED**

Chartered Accountants  
Brunswick Square  
Union Street  
Oldham  
OL1 1DE

TUESDAY



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**HARPER & QUINN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2013**

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**HARPER & QUINN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2013**

	Note	2013	2012
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		11,273	12,159
<b>CURRENT ASSETS</b>			
Stocks		9,000	9,000
Debtors		33,863	33,409
Cash at bank and in hand		7,092	80
		<u>49,955</u>	<u>42,489</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>53,331</u>	<u>38,837</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(3,376)</u>	<u>3,652</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,897	15,811
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,635</u>	<u>1,677</u>
		<u>6,262</u>	<u>14,134</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

# HARPER & QUINN LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2013

	Note	2013 £	£	2012 £	£
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	4		2		2
Profit and loss account			6,260		14,132
<b>SHAREHOLDERS' FUNDS</b>			<u>6,262</u>		<u>14,134</u>

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


### Directors' 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 28 February 2014, and are signed on their behalf by

MR P A QUINN

  
Company Registration Number 05634005

MISS S S HARPER



The notes on pages 3 to 5 form part of these abbreviated accounts

**HARPER & QUINN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 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 received in respect of hairdressing services, exclusive of Value Added Tax

**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

Fixtures & Fittings	- 15% reducing balance
E Commerce Website	- 33 3% 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

**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.

**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

**HARPER & QUINN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2013**

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

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.

Deferred tax assets are recognised only to the extent that the directors consider 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.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**HARPER & QUINN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2013**

**2. FIXED ASSETS**

	Tangible Assets £
<b>COST</b>	
At 1 December 2012	35,247
Additions	<u>1,473</u>
<b>At 30 November 2013</b>	<u><b>36,720</b></u>
<b>DEPRECIATION</b>	
At 1 December 2012	23,088
Charge for year	<u>2,359</u>
<b>At 30 November 2013</b>	<u><b>25,447</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 November 2013</b>	<u><b>11,273</b></u>
At 30 November 2012	<u>12,159</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

At the year end the directors' overdrawn current accounts outstanding were as follows

	2013 £	2012 £
Miss S S Harper	<u>198</u>	<u>(271)</u>

The maximum outstanding was as at the balance sheet date and this was repaid on 28 February 2014

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>