

Company Registration No. 08047950 (England and Wales)

**REGISTRAR OF COMPANIES**

**TAG HAIR LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

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COMPANIES HOUSE

# TAG HAIR LTD

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2014

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Intangible assets	2		19,800		29,700
Tangible assets	2		19,746		16,500
			<u>39,546</u>		<u>46,200</u>
<b>Current assets</b>					
Stocks		4,409		4,000	
Debtors		(11,614)		553	
Cash at bank and in hand		8,141		13,636	
		<u>936</u>		<u>18,189</u>	
<b>Creditors: amounts falling due within one year</b>					
		(16,680)		(60,418)	
<b>Net current liabilities</b>			(15,744)		(42,229)
<b>Total assets less current liabilities</b>			<u>23,802</u>		<u>3,971</u>
<b>Capital and reserves</b>					
Share capital	3		100		100
Reserves			23,702		3,871
<b>Total funds</b>			<u>23,802</u>		<u>3,971</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The directors have not required the company to obtain an audit of its financial statements for the year in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 September 2014



J Taylor  
Director

Company Registration No. 08047950

# **TAG HAIR LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax. Where a service is incomplete at the year end, turnover represents the sales value of services provided based on an appropriate proportion of time spent. Any partially completed services that are un-billed at year end are recorded in accrued income within trade debtors.

#### **1.4 Goodwill**

Goodwill represents the purchased goodwill and will be amortised over 5 years.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold

Fixtures, fittings & equipment 25% on net book value

#### **1.6 Stock**

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

# TAG HAIR LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2013	33,000	22,000	55,000
Additions	-	9,829	9,829
	<u>33,000</u>	<u>31,829</u>	<u>64,829</u>
At 30 April 2014	33,000	31,829	64,829
<b>Depreciation</b>			
At 1 May 2013	3,300	5,500	8,800
Charge for the year	9,900	6,583	16,483
	<u>13,200</u>	<u>12,083</u>	<u>25,283</u>
At 30 April 2014	13,200	12,083	25,283
<b>Net book value</b>			
At 30 April 2014	<u>19,800</u>	<u>19,746</u>	<u>39,546</u>
At 30 April 2013	<u>29,700</u>	<u>16,500</u>	<u>46,200</u>

### 3 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	<u>100</u>	<u>100</u>