

Registered number: 09145698

OLSEN & OLSEN HAIRDRESSING LIMITED

ACCOUNTS
FOR THE YEAR ENDED 31/07/2017

Prepared By:

Murphy & Co
Accountants & Tax Advisors
68 Rodney Street
Liverpool
Merseyside
L1 9AF

ACCOUNTS
FOR THE YEAR ENDED 31/07/2017

DIRECTORS

Amy OLSEN

REGISTERED OFFICE

100 Childwall Priory Road

Childwall

Liverpool

Merseyside

L16 7PF

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 09145698

ACCOUNTANTS

Murphy & Co

Accountants & Tax Advisors

68 Rodney Street

Liverpool

Merseyside

L1 9AF

ACCOUNTS
FOR THE YEAR ENDED 31/07/2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/07/2017

			2017	2016
	Notes		£	£
FIXED ASSETS				
Tangible assets	2		7,038	9,384
CURRENT ASSETS				
Stock		745	1,085	
Debtors	4	7,646	-	
Cash at bank and in hand		1,153	6,969	
		9,544	8,054	
CREDITORS: Amounts falling due within one year	5	11,760	17,149	
NET CURRENT LIABILITIES			(2,216)	(9,095)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,822	289
CREDITORS: Amounts falling due after more than one year	6		4,720	-
NET ASSETS			102	289
CAPITAL AND RESERVES				
Called up share capital	8		1	1
Profit and loss account			101	288
SHAREHOLDERS' FUNDS			102	289

For the year ending 31/07/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 30/01/2018 and signed on their behalf
by**

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Amy OLSEN

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/07/2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

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

Fixtures and Fittings	25%
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1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Total £
Cost		
At 01/08/2016	14,553	14,553
At 31/07/2017	<u>14,553</u>	<u>14,553</u>
Depreciation		
At 01/08/2016	5,169	5,169
For the year	<u>2,346</u>	<u>2,346</u>
At 31/07/2017	<u>7,515</u>	<u>7,515</u>
Net Book Amounts		
At 31/07/2017	<u>7,038</u>	<u>7,038</u>
At 31/07/2016	<u>9,384</u>	<u>9,384</u>

3. STOCK	2017	2016
	£	£
Stock comprises:		
Stock	745	1,085
	<u>745</u>	<u>1,085</u>
4. DEBTORS	2017	2016
	£	£
Amounts falling due within one year		
Directors current account	7,646	-
	<u>7,646</u>	<u>-</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
UK corporation tax	718	3,446
VAT	5,579	-
Trade creditors	2,373	-
Other creditors	1,065	13,703
Accruals	2,025	-
	<u>11,760</u>	<u>17,149</u>
6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
	£	£
Enterprise Loan	4,720	-
	<u>4,720</u>	<u>-</u>
7. EMPLOYEES	2017	2016
	No.	No.
Average number of employees	4	-

8. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
1 of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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