REGISTERED NUMBER: SC141381 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Hairdressing Supplies Limited

Contents of the Financial Statements for the Year Ended 31 December 2016

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	W Howard Mrs M Howard
SECRETARY:	W Howard
REGISTERED OFFICE:	Oakbank Industrial Estate Garscube Road Glasgow G20 7LU
REGISTERED NUMBER:	SC141381 (Scotland)
ACCOUNTANTS:	George McKay Chartered Accountant Studio 1017 Mile End Abbey Mill Business Centre PAISLEY PA1 1JS

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		9,344		11,596
CURRENT ASSETS					
Stocks		95,721		97,353	
Debtors	5	72,413		77,864	
Cash at bank and in hand		306,737		302,057	
		474,871		477,274	
CREDITORS					
Amounts falling due within one year	6	160,651		172,329	
NET CURRENT ASSETS			314,220		304,945
TOTAL ASSETS LESS CURRENT LIABILITIES			323,564		316,541
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Capital redemption reserve	7		10,000		10,000
Retained earnings	7		283,564		276,541
SHAREHOLDERS' FUNDS			323,564		316,541

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 June 2017 and were signed on its behalf by:

W Howard - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Hairdressing Supplies Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 10% on 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2015 - 6) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	44,291
DEPRECIATION	
At 1 January 2016	32,695
Charge for year	2,252
At 31 December 2016	34,947
NET BOOK VALUE	
At 31 December 2016	9,344
At 31 December 2015	11,596

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	72,357	76,023
Other debtors	56	1,841
	72,413	77,864

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Hire purchase contracts	-	833
Trade creditors	142,884	156,726
Taxation and social security	9,985	9,612
Other creditors	7,782	5,158
	160,651	172,329

7. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2016	276,541	10,000	286,541
Profit for the year	7,023		7,023
At 31 December 2016	283,564	10,000	293,564