

REGISTERED NUMBER: 05022309 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 January 2018

for

Headlines Hair Studio (Sandbach) Limited

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For The Year Ended 31 January 2018

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Headlines Hair Studio (Sandbach) Limited

Company Information

For The Year Ended 31 January 2018

DIRECTOR:

Mrs D L Preston

REGISTERED OFFICE:

10 Congleton Road
SANDBACH
Cheshire
CW11 1HJ

REGISTERED NUMBER:

05022309 (England and Wales)

ACCOUNTANT:

RA Mellor
10 Congleton Road
SANDBACH
Cheshire
CW11 1HJ

Balance Sheet
31 January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		70,000		70,000
Tangible assets	5		<u>3,000</u>		<u>4,000</u>
			73,000		74,000
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	6	462		462	
Cash at bank		<u>3,405</u>		<u>2,843</u>	
		4,867		4,305	
CREDITORS					
Amounts falling due within one year	7	<u>64,688</u>		<u>70,457</u>	
NET CURRENT LIABILITIES			<u>(59,821)</u>		<u>(66,152)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,179</u>		<u>7,848</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>13,178</u>		<u>7,847</u>
SHAREHOLDERS' FUNDS			<u>13,179</u>		<u>7,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

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 director on 31 October 2018 and were signed by:

Mrs D L Preston - Director

1. **STATUTORY INFORMATION**

Headlines Hair Studio (Sandbach) Limited is a private company, limited by shares, registered in England and Wales. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

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 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.

Notes to the Financial Statements - continued
For The Year Ended 31 January 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 February 2017
and 31 January 2018

70,000

NET BOOK VALUE

At 31 January 2018
At 31 January 2017

70,000

70,000

5. **TANGIBLE FIXED ASSETS**

Fixtures
and
fittings
£

COST

At 1 February 2017
and 31 January 2018

10,000

DEPRECIATION

At 1 February 2017
Charge for year

6,000

1,000

At 31 January 2018

7,000

NET BOOK VALUE

At 31 January 2018
At 31 January 2017

3,000

4,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Other debtors

462

462

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Trade creditors

1

1

Taxation and social security

2,686

1,326

Other creditors

62,001

69,130

64,688

70,457

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.