

REGISTERED NUMBER: 05099158 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
VERONA'S HAIR & NAILS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020**

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VERONA'S HAIR & NAILS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTOR: V J Petty

SECRETARY: J D Petty

REGISTERED OFFICE: Medina House
Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

REGISTERED NUMBER: 05099158 (England and Wales)

ACCOUNTANTS: Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

VERONA'S HAIR & NAILS LIMITED (REGISTERED NUMBER: 05099158)

**BALANCE SHEET
30 APRIL 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,652</u>		<u>5,689</u>
			<u>5,652</u>		<u>5,689</u>
CURRENT ASSETS					
Stocks		920		920	
Cash at bank and in hand		<u>5,364</u>		<u>1,067</u>	
		<u>6,284</u>		<u>1,987</u>	
CREDITORS					
Amounts falling due within one year	6	<u>8,542</u>		<u>5,889</u>	
NET CURRENT LIABILITIES			<u>(2,258)</u>		<u>(3,902)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,394</u>		<u>1,787</u>
PROVISIONS FOR LIABILITIES			<u>1,074</u>		<u>940</u>
NET ASSETS			<u><u>2,320</u></u>		<u><u>847</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		<u>100</u>		<u>100</u>
Retained earnings			<u>2,220</u>		<u>747</u>
SHAREHOLDERS' FUNDS			<u><u>2,320</u></u>		<u><u>847</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (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 notes form part of these financial statements

VERONA'S HAIR & NAILS LIMITED (REGISTERED NUMBER: 05099158)

BALANCE SHEET - continued
30 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 15 January 2021 and were signed by:

.....
V J Petty - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Verona's Hair & Nails 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, and is derived from hairdressing.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% 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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2019
and 30 April 2020

15,000

AMORTISATION

At 1 May 2019
and 30 April 2020

15,000

NET BOOK VALUE

At 30 April 2020

-

At 30 April 2019

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2019
Additions

17,204

960

At 30 April 2020

18,164

DEPRECIATION

At 1 May 2019
Charge for year

11,515

997

At 30 April 2020

12,512

NET BOOK VALUE

At 30 April 2020

5,652

At 30 April 2019

5,689

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.20

30.4.19

£

£

Taxation and social security

7,995

4,584

Other creditors

547

1,305

8,542

5,889

VERONA'S HAIR & NAILS LIMITED (REGISTERED NUMBER: 05099158)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.20 £	30.4.19 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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.