

THE BEAUTY LOUNGE (POTTERS BAR) LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2019**

Riordan O'Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

THE BEAUTY LOUNGE (POTTERS BAR) LIMITED
REGISTERED NUMBER:06466238

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	3,078	11,143
		<u>3,078</u>	<u>11,143</u>
Current assets			
Stocks		2,300	1,500
Debtors: amounts falling due within one year	5	5,338	8,373
Cash at bank and in hand	6	19,813	21,640
		<u>27,451</u>	<u>31,513</u>
Creditors: amounts falling due within one year	7	(7,501)	(9,996)
Net current assets		<u>19,950</u>	<u>21,517</u>
Total assets less current liabilities		<u>23,028</u>	<u>32,660</u>
Provisions for liabilities			
Deferred tax		(440)	-
		<u>(440)</u>	<u>-</u>
Net assets		<u><u>22,588</u></u>	<u><u>32,660</u></u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		22,587	32,659
		<u><u>22,588</u></u>	<u><u>32,660</u></u>

THE BEAUTY LOUNGE (POTTERS BAR) LIMITED

REGISTERED NUMBER:06466238

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 December 2019.

Danielle Therese Hoare

Director

THE BEAUTY LOUNGE (POTTERS BAR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

The Beauty Lounge (Potters Bar) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 199 High Street, Potters Bar, EN6 5DA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	Over the life of the lease
Plant and machinery	-	25%
Fixtures and fittings	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

2.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

THE BEAUTY LOUNGE (POTTERS BAR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2018	37,841	75,576	38,021	151,438
At 31 March 2019	37,841	75,576	38,021	151,438
Depreciation				
At 1 April 2018	37,841	64,433	38,021	140,295
Charge for the year on owned assets	-	8,065	-	8,065
At 31 March 2019	37,841	72,498	38,021	148,360
Net book value				
At 31 March 2019	-	3,078	-	3,078
At 31 March 2018	-	11,143	-	11,143

5. Debtors

	2019 £	2018 £
Trade debtors	2,131	2,131
Other debtors	3,207	3,218
Prepayments and accrued income	-	793
Deferred taxation	-	2,231
	<u>5,338</u>	<u>8,373</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	19,813	21,640
	<u>19,813</u>	<u>21,640</u>

THE BEAUTY LOUNGE (POTTERS BAR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,732	3,393
Corporation tax	115	2,244
Other taxation and social security	554	909
Accruals and deferred income	2,100	3,450
	<u>7,501</u>	<u>9,996</u>

8. Deferred taxation

	2019 £
At beginning of year	2,231
Charged to profit or loss	(2,671)
At end of year	<u>(440)</u>

The deferred taxation balance is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(440)	2,231
	<u>(440)</u>	<u>2,231</u>

9. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1 Ordinary share of £1.00	<u>1</u>	<u>1</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.