

REGISTERED NUMBER: 07700272 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

HILLS HAIR CARE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	6

HILLS HAIR CARE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTORS:

M P Paraliki
G Kacanauscas
Miss O Ranxha
A Paraliki

REGISTERED OFFICE:

310 Muswell Hill Broadway
London
N10 2QS

REGISTERED NUMBER:

07700272 (England and Wales)

ACCOUNTANTS:

Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

HILLS HAIR CARE LTD (REGISTERED NUMBER: 07700272)

BALANCE SHEET
31 JULY 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		13,490		15,773
CURRENT ASSETS					
Stocks		2,000		12,000	
Debtors	5	40,500		53,336	
Cash at bank		<u>48,584</u>		<u>24,217</u>	
		91,084		89,553	
CREDITORS					
Amounts falling due within one year	6	<u>34,276</u>		<u>40,779</u>	
NET CURRENT ASSETS			<u>56,808</u>		<u>48,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			70,298		64,547
CREDITORS					
Amounts falling due after more than one year	7		(41,694)		(43,497)
PROVISIONS FOR LIABILITIES			<u>(2,563)</u>		<u>(3,686)</u>
NET ASSETS			<u>26,041</u>		<u>17,364</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>26,040</u>		<u>17,363</u>
SHAREHOLDERS' FUNDS			<u>26,041</u>		<u>17,364</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 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)

BALANCE SHEET - continued
31 JULY 2017

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 3 April 2018 and were signed on its behalf by:

M P Paraliki - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. **STATUTORY INFORMATION**

Hills Hair Care Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07700272 and registered office address is 310 Muswell Hill Broadway, London, N10 2QS.

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 represents net invoiced sale of goods and services, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- written off over the life of the lease
Plant and machinery etc	- 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.

Deferred tax

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016 and 31 July 2017	<u>473</u>	<u>28,868</u>	<u>29,341</u>
DEPRECIATION			
At 1 August 2016	158	13,410	13,568
Charge for year	<u>31</u>	<u>2,252</u>	<u>2,283</u>
At 31 July 2017	<u>189</u>	<u>15,662</u>	<u>15,851</u>
NET BOOK VALUE			
At 31 July 2017	<u>284</u>	<u>13,206</u>	<u>13,490</u>
At 31 July 2016	<u>315</u>	<u>15,458</u>	<u>15,773</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

5. DEBTORS

	31.7.17	31.7.16
	£	£
Amounts falling due within one year:		
Prepayments	<u>5,500</u>	<u>18,336</u>
Amounts falling due after more than one year:		
Rent Deposit	<u>35,000</u>	<u>35,000</u>
Aggregate amounts	<u>40,500</u>	<u>53,336</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade creditors	2,763	15,614
Amounts owed to connected undertakings	20,000	20,000
Tax	2,408	1,538
Social security and other taxes	4,812	233
VAT	<u>4,293</u>	<u>3,394</u>
	<u>34,276</u>	<u>40,779</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.17	31.7.16
	£	£
Preference shares	3	3
Directors' loan accounts	<u>41,691</u>	<u>43,494</u>
	<u>41,694</u>	<u>43,497</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>3</u>	<u>3</u>

8. GOING CONCERN PREPARATION- DIRECTORS CURRENT AC

The directors have provided assurances that they will continue supporting the company to meet its obligations as they fall due by providing loans. They also pledged not to call in the director's loan due to them which is interest free and repayable on demand until the company is in a position to pay.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HILLS HAIR CARE LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hills Hair Care Ltd for the year ended 31 July 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hills Hair Care Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hills Hair Care Ltd and state those matters that we have agreed to state to the Board of Directors of Hills Hair Care Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hills Hair Care Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hills Hair Care Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hills Hair Care Ltd. You consider that Hills Hair Care Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hills Hair Care Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

3 April 2018

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.