

Registered number
08181427

HARRY'S GROOMING ROOM LIMITED

Filleted Accounts

28 February 2018

HARRY'S GROOMING ROOM LIMITED

Registered number: 08181427

Balance Sheet

as at 28 February 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	1,168	1,501
Tangible assets	3	11,006	12,632
		<u>12,174</u>	<u>14,133</u>
Current assets			
Stocks		740	835
Debtors	4	8,544	8,824
Cash at bank and in hand		649	438
		<u>9,933</u>	<u>10,097</u>
Creditors: amounts falling due within one year	5	(20,861)	(23,494)
Net current liabilities		<u>(10,928)</u>	<u>(13,397)</u>
Net assets		<u>1,246</u>	<u>736</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,245	735
Shareholder's funds		<u>1,246</u>	<u>736</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Charilaos Karolis

Director

Approved by the board on 18 May 2019

HARRY'S GROOMING ROOM LIMITED

Notes to the Accounts

for the year ended 28 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold property	over the lease term of 9 years
Equipment	10% reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 March 2017	3,000
At 28 February 2018	<u>3,000</u>

Amortisation

At 1 March 2017	1,499
Provided during the year	333
At 28 February 2018	<u>1,832</u>

Net book value

At 28 February 2018	<u>1,168</u>
At 28 February 2017	<u>1,501</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 9 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 March 2017	5,928	21,028	26,956
At 28 February 2018	<u>5,928</u>	<u>21,028</u>	<u>26,956</u>
Depreciation			
At 1 March 2017	2,966	11,358	14,324
Charge for the year	659	967	1,626
At 28 February 2018	<u>3,625</u>	<u>12,325</u>	<u>15,950</u>

Net book value

At 28 February 2018	2,303	8,703	11,006
At 28 February 2017	2,962	9,670	12,632

4 Debtors

2018	2017
£	£

Other debtors and prepayments	8,544	8,824
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5 Creditors: amounts falling due within one year

2018	2017
£	£

Bank loans and overdrafts	46	-
Trade creditors	734	2,415
Taxation and social security costs	2,879	2,767
Director's account	7,941	10,691
Other creditors and accruals	9,261	7,621
	20,861	23,494

6 Other information

HARRY'S GROOMING ROOM LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Southgate Office Village
286b Chase Road
Southgate
London
N14 6HF

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