

REGISTERED NUMBER: 10368321 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

S & S HAIR STUDIO LTD

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

S & S HAIR STUDIO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTOR: Miss S A Marston

SECRETARY: S Marston

REGISTERED OFFICE: Kelley & Lowe Ltd
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

REGISTERED NUMBER: 10368321 (England and Wales)

ACCOUNTANTS: Kelley & Lowe Limited
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		17,540		35,080
Tangible assets	5		11,096		<u>11,158</u>
			28,636		<u>46,238</u>
CURRENT ASSETS					
Stocks		22,574		18,159	
Debtors	6	8,379		-	
Cash at bank and in hand		31,165		4,787	
		62,118		<u>22,946</u>	
CREDITORS					
Amounts falling due within one year	7	124,931		<u>128,632</u>	
NET CURRENT LIABILITIES			(62,813)		<u>(105,686)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(34,177)		<u>(59,448)</u>
CREDITORS					
Amounts falling due after more than one year	8		(28,000)		-
PROVISIONS FOR LIABILITIES			(1,510)		-
NET LIABILITIES			(63,687)		<u>(59,448)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(63,787)		<u>(59,548)</u>
			(63,687)		<u>(59,448)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2021 and were signed by:

Miss S A Marston - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

S & S Hair Studio Ltd 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.

The financial statements are prepared on a going concern basis, notwithstanding the deficiency of net assets on the grounds that the director has confirmed the necessary funds will be made available to enable the company to meet its obligations as they fall due.

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 2017, is being amortised evenly over its estimated useful life of five 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.
Plant and machinery etc - 20% on cost and 15% on reducing balance

Government grants

Government grants received are recognised as income under the accruals model. During the year under review, the company received grants totalling £87,625, including a Retail, Hospitality & Leisure grant of £20,193 and £67,432 under the Coronavirus Job Retention Scheme.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>87,700</u>
AMORTISATION	
At 1 April 2020	52,620
Charge for year	<u>17,540</u>
At 31 March 2021	<u>70,160</u>
NET BOOK VALUE	
At 31 March 2021	<u>17,540</u>
At 31 March 2020	<u>35,080</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	16,156
Additions	1,857
At 31 March 2021	<u>18,013</u>
DEPRECIATION	
At 1 April 2020	4,998
Charge for year	1,919
At 31 March 2021	<u>6,917</u>
NET BOOK VALUE	
At 31 March 2021	<u>11,096</u>
At 31 March 2020	<u>11,158</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>8,379</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	2,483	5,288
Other creditors	<u>122,448</u>	<u>123,344</u>
	<u>124,931</u>	<u>128,632</u>

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

	2021 £	2020 £
Bank loans	<u>28,000</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	12,000	12,000
Between one and five years	36,000	36,000
In more than five years	<u>13,000</u>	<u>25,000</u>
	<u>61,000</u>	<u>73,000</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.