

Company Registration No. 10414138 (England and Wales)

FORM BARBERSHOP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

FORM BARBERSHOP LTD

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FORM BARBERSHOP LTD

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2		17,320		18,367
Current assets					
Stocks		547		-	
Debtors	3	3,910		-	
Cash at bank and in hand		4,530		1,576	
		<u>8,987</u>		<u>1,576</u>	
Creditors: amounts falling due within one year	4	<u>(19,768)</u>		<u>(28,470)</u>	
Net current liabilities			<u>(10,781)</u>		<u>(26,894)</u>
Total assets less current liabilities			<u>6,539</u>		<u>(8,527)</u>
Capital and reserves					
Called up share capital			300		300
Profit and loss reserves			6,239		(8,827)
Total equity			<u>6,539</u>		<u>(8,527)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 4 March 2020 and are signed on its behalf by:

P A Harrison
Director

Company Registration No. 10414138

FORM BARBERSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Form Barbershop Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Bonny Bird Barn, Waddington, Clitheroe, Lancashire, BB7 3HY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	6 years straight line basis
Plant and equipment	5 years straight line basis

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors that are classified as debt, are initially recognised at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
Cost			
At 1 July 2018	15,943	4,302	20,245
Additions	-	2,630	2,630
	<hr/>	<hr/>	<hr/>
At 30 June 2019	15,943	6,932	22,875
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 July 2018	1,394	484	1,878
Depreciation charged in the year	2,658	1,019	3,677
	<hr/>	<hr/>	<hr/>
At 30 June 2019	4,052	1,503	5,555
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 June 2019	11,891	5,429	17,320
	<hr/>	<hr/>	<hr/>
At 30 June 2018	14,549	3,818	18,367
	<hr/>	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

3 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	3,910	-
	<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year	2019	2018
	£	£
Other creditors	19,768	28,470
	<u> </u>	<u> </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.