

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
ELISE HAIR AND BEAUTY LIMITED**

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FOR THE YEAR ENDED 31 JULY 2021**

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ELISE HAIR AND BEAUTY LIMITED

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

DIRECTORS:

Ms S G Sales
J Annette

REGISTERED OFFICE:

30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER:

10663120 (England and Wales)

ACCOUNTANTS:

Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

ELISE HAIR AND BEAUTY LIMITED (REGISTERED NUMBER: 10663120)

BALANCE SHEET
31 JULY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	36,956	43,115
Tangible assets	5	<u>12,631</u>	<u>16,153</u>
		<u>49,587</u>	<u>59,268</u>
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors	6	4,125	4,253
Cash at bank and in hand		<u>92,942</u>	<u>4,040</u>
		<u>102,067</u>	<u>13,293</u>
CREDITORS			
Amounts falling due within one year	7	<u>(81,240)</u>	<u>(39,464)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>20,827</u>	<u>(26,171)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,414	33,097
CREDITORS			
Amounts falling due after more than one year	8	<u>(65,885)</u>	<u>(29,962)</u>
NET ASSETS		<u>4,529</u>	<u>3,135</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Retained earnings		<u>4,527</u>	<u>3,133</u>
SHAREHOLDERS' FUNDS		<u>4,529</u>	<u>3,135</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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 JULY 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 April 2022 and were signed on its behalf by:

Ms S G Sales - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. STATUTORY INFORMATION

Elise Hair and Beauty Limited 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.

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 2018, is being amortised evenly over its estimated useful life of ten 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

Grants are accounted under the accruals model as permitted by IFRS 102.

Grants of a revenue nature are recognised in 'other income' within profit or loss in the same period as the related expenditure.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an 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.

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

2. ACCOUNTING POLICIES - continued

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.

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 6 (2020 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>61,593</u>
AMORTISATION	
At 1 August 2020	18,478
Charge for year	<u>6,159</u>
At 31 July 2021	<u>24,637</u>
NET BOOK VALUE	
At 31 July 2021	<u>36,956</u>
At 31 July 2020	<u>43,115</u>

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>27,781</u>	<u>1,185</u>	<u>28,966</u>
DEPRECIATION			
At 1 August 2020	12,128	685	12,813
Charge for year	<u>3,131</u>	<u>391</u>	<u>3,522</u>
At 31 July 2021	<u>15,259</u>	<u>1,076</u>	<u>16,335</u>
NET BOOK VALUE			
At 31 July 2021	<u>12,522</u>	<u>109</u>	<u>12,631</u>
At 31 July 2020	<u>15,653</u>	<u>500</u>	<u>16,153</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>4,125</u>	<u>4,253</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	14,078	5,357
Trade creditors	1,458	-
Taxation and social security	14,293	5,013
Other creditors	<u>51,411</u>	<u>29,094</u>
	<u>81,240</u>	<u>39,464</u>

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

	2021 £	2020 £
Bank loans	<u>65,885</u>	<u>29,962</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>4,367</u>

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

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>79,963</u>	<u>35,319</u>

The bank loan is secured by way of personal guarantees from the directors.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary A	£1	1	1
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

11. GOVERNMENT GRANTS

Grant received in this period consist of the following :

	2021 £	2020 £
Job Retention Scheme Grant	28,338	20,304
Council Grant	18,241	10,000
Bounceback Loan Interest Grant	<u>1,042</u>	<u>-</u>
	<u>47,621</u>	<u>30,304</u>

The above grant has been brought in on an accruals basis and disclosed as other income. The interest grant on the bounce back loan is for a 12 month period from the date the loan was received 20/10/2020.

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.