

Newcastle Hair Loss Clinic Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2021

Newcastle Hair Loss Clinic Ltd

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Newcastle Hair Loss Clinic Ltd

Company Information

Director	Mrs R Khan
Registered office	31 Sackville Street Manchester M1 3LZ
Bankers	TSB 98 Whalley New Road Bastwell Road Blackburn BB1 6LD

Newcastle Hair Loss Clinic Ltd
(Registration number: 11848476)
Abridged Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	8,960	11,200
Current assets			
Debtors		7,367	7,367
Cash at bank and in hand		8,192	154
		15,559	7,521
Creditors: Amounts falling due within one year		(13,456)	(24,783)
Net current assets/(liabilities)		2,103	(17,262)
Total assets less current liabilities		11,063	(6,062)
Creditors: Amounts falling due after more than one year		(20,000)	-
Net liabilities		(8,937)	(6,062)
Capital and reserves			
Called up share capital	<u>5</u>	1	1
Profit and loss account		(8,938)	(6,063)
Shareholders' deficit		(8,937)	(6,062)

For the financial year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 25 February 2022

Newcastle Hair Loss Clinic Ltd
(Registration number: 11848476)
Abridged Balance Sheet as at 28 February 2021

.....
Mrs R Khan
Director

Newcastle Hair Loss Clinic Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

31 Sackville Street
Manchester
M1 3LZ
England

These financial statements were authorised for issue by the director on 25 February 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Newcastle Hair Loss Clinic Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

Asset class	Depreciation method and rate
Plant & Machinery	20% reducing balance
Office Equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

Newcastle Hair Loss Clinic Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 March 2020	12,000	2,000	14,000
At 28 February 2021	12,000	2,000	14,000
Depreciation			
At 1 March 2020	2,400	400	2,800
Charge for the year	1,920	320	2,240
At 28 February 2021	4,320	720	5,040
Carrying amount			
At 28 February 2021	7,680	1,280	8,960
At 29 February 2020	9,600	1,600	11,200

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

6 Related party transactions

The company was under the control of the director throughout the current year. No dividends was paid to the director.

Transactions with the director

	At 1 March 2020 £	Advances to directors £	At 28 February 2021 £
2021			
Mrs R Khan	(24,285)	23,327	(958)

Newcastle Hair Loss Clinic Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

	At 26 February 2019	Advances to directors	Other payments made to company by director	At 29 February 2020
	£	£	£	£
2020				
Mrs R Khan	-	8,910	(33,195)	(24,285)

Directors' remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	-	6,100

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.