

REGISTERED NUMBER: 04329903 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
SCOTT BANKS HAIRDRESSING LTD**

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for the year ended 30 November 2017

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BALANCE SHEET
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		54,077		59,001
CURRENT ASSETS					
Stocks		16,931		29,461	
Debtors	5	2,066		2,775	
Cash at bank and in hand		<u>9,273</u>		<u>6,177</u>	
		28,270		38,413	
CREDITORS					
Amounts falling due within one year	6	<u>44,716</u>		<u>49,412</u>	
NET CURRENT LIABILITIES			(16,446)		(10,999)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,631</u>		<u>48,002</u>
CREDITORS					
Amounts falling due after more than one year	7		(8,032)		(10,318)
PROVISIONS FOR LIABILITIES			(5,428)		(6,570)
NET ASSETS			<u>24,171</u>		<u>31,114</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>24,071</u>		<u>31,014</u>
SHAREHOLDERS' FUNDS			<u>24,171</u>		<u>31,114</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21 May 2018 and were signed by:

S C Banks - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2017**

1. STATUTORY INFORMATION

Scott Banks Hairdressing Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04329903

Registered office: The Bull Ring
Wakefield
West Yorkshire
WF1 1HB

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis and the director has agreed to support the company for the foreseeable future.

Turnover

Turnover represents net invoiced sales of services and goods excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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 30 November 2017****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 19 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2016	88,733	144,653	11,089	244,475
Additions	-	4,192	-	4,192
At 30 November 2017	<u>88,733</u>	<u>148,845</u>	<u>11,089</u>	<u>248,667</u>
DEPRECIATION				
At 1 December 2016	65,163	111,261	9,050	185,474
Charge for year	3,536	5,274	306	9,116
At 30 November 2017	<u>68,699</u>	<u>116,535</u>	<u>9,356</u>	<u>194,590</u>
NET BOOK VALUE				
At 30 November 2017	<u>20,034</u>	<u>32,310</u>	<u>1,733</u>	<u>54,077</u>
At 30 November 2016	<u>23,570</u>	<u>33,392</u>	<u>2,039</u>	<u>59,001</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.11.17	30.11.16
	£	£
Other debtors	<u>2,066</u>	<u>2,775</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	2,076	5,495
Trade creditors	13,196	4,024
Taxation and social security	26,070	26,932
Other creditors	<u>3,374</u>	<u>12,961</u>
	<u>44,716</u>	<u>49,412</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.11.17	30.11.16
	£	£
Bank loans	<u>8,032</u>	<u>10,318</u>