

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Poole (T) Hairdressing Limited

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for the Year Ended 31 August 2020

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DIRECTOR: J M Potter

REGISTERED OFFICE: Innovia House Marish Wharf
St Marys Road
Middlegreen
Slough
SL3 6DA

REGISTERED NUMBER: 04308696 (England and Wales)

ACCOUNTANTS: Styles & Associates Limited
Berkeley House
Amery Street
Alton
Hampshire
GU34 1HN

Balance Sheet
31 August 2020

	Notes	31.8.20 £	£	31.8.19 £	£
FIXED ASSETS					
Intangible assets	4		4,879		6,769
Tangible assets	5		5,194		4,526
Investments	6		<u>19,600</u>		<u>19,600</u>
			29,673		30,895
CURRENT ASSETS					
Stocks		1,641		2,320	
Debtors	7	8,550		12,877	
Cash at bank and in hand		<u>83,484</u>		<u>10,817</u>	
		93,675		26,014	
CREDITORS					
Amounts falling due within one year	8	<u>206,556</u>		<u>200,334</u>	
NET CURRENT LIABILITIES			<u>(112,881)</u>		<u>(174,320)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(83,208)		(143,425)
CREDITORS					
Amounts falling due after more than one year	9		49,167		-
NET LIABILITIES			<u>(132,375)</u>		<u>(143,425)</u>
CAPITAL AND RESERVES					
Called up share capital	11		40,000		40,000
Retained earnings			<u>(172,375)</u>		<u>(183,425)</u>
SHAREHOLDERS' FUNDS			<u>(132,375)</u>		<u>(143,425)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 August 2020

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 May 2021 and were signed by:

J M Potter - Director

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. **STATUTORY INFORMATION**

Poole (T) Hairdressing 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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

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.

Franchise Costs are being amortised evenly over their estimated useful life of ten years.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 August 2020

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.

Going concern

The company meets its day to day working capital requirements through an overdraft facility and extended related party supplier credit when available. The overdraft facility is repayable on demand. The director considers that it is appropriate to prepare the financial statements on a going concern basis as she expects the company to be able to continue to trade within the facilities made available.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Franchise Costs £
COST	
At 1 September 2019 and 31 August 2020	<u>18,906</u>
AMORTISATION	
At 1 September 2019	12,137
Amortisation for year	<u>1,890</u>
At 31 August 2020	<u>14,027</u>
NET BOOK VALUE	
At 31 August 2020	<u>4,879</u>
At 31 August 2019	<u>6,769</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

5. **TANGIBLE FIXED ASSETS**

Fixtures
and
fittings
£

COST

At 1 September 2019

16,855

Additions

1,656

At 31 August 2020

18,511

DEPRECIATION

At 1 September 2019

12,329

Charge for year

988

At 31 August 2020

13,317

NET BOOK VALUE

At 31 August 2020

5,194

At 31 August 2019

4,526

6. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 September 2019
and 31 August 2020

19,600

NET BOOK VALUE

At 31 August 2020

19,600

At 31 August 2019

19,600

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.20
£

31.8.19
£

Trade debtors

1,000

-

Other debtors

7,550

12,877

8,550

12,877

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.20
£

31.8.19
£

Bank loans and overdrafts

833

-

Trade creditors

174,220

173,355

Taxation and social security

20,636

14,764

Other creditors

10,867

12,215

206,556

200,334

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.20	31.8.19
	£	£
Bank loans	<u>49,167</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,167</u>	<u>-</u>

10. **LEASING AGREEMENTS**

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

	31.8.20	31.8.19
	£	£
Within one year	37,312	37,643
Between one and five years	<u>56,000</u>	<u>91,350</u>
	<u>93,312</u>	<u>128,993</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.20	31.8.19
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

	31.8.20	31.8.19
	£	£
J M Potter		
Balance outstanding at start of year	(50)	-
Amounts advanced	300	150
Amounts repaid	(125)	(200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>125</u>	<u>(50)</u>

At the year end, the director owed the company £125. (2019: the company owed the director £50)

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J M Potter.