REGISTERED NUMBER: 02565235 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Headlines (Hair & Beauty Supplies) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

Headlines (Hair & Beauty Supplies) Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR:	D A Stennett
SECRETARY:	Mrs O Stennett
REGISTERED OFFICE:	Unit 4 Space Business Centre Abbey Road Park Royal London NW10 7SU
REGISTERED NUMBER:	02565235 (England and Wales)
ACCOUNTANTS:	Williams Chartered Accountants Jade House 67 Park Royal Road London NW10 7JJ

Headlines (Hair & Beauty Supplies)
Limited (Registered number: 02565235)

Abridged Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		490,126		507,116
Investment property	5		2,189,193		2,189,193
			2,679,319		2,696,309
CURRENT ASSETS					
Stocks		9,750		7,750	
Debtors		49,456		52,270	
Cash at bank and in hand		211,870		212,195	
		271,076		272,215	
CREDITORS					
Amounts falling due within one year		107,067		173,785	
NET CURRENT ASSETS			164,009		98,430
TOTAL ASSETS LESS CURRENT LIABILITIES			2,843,328		2,794,739
CREDITORS					
Amounts falling due after more than one year			-		(14,388)
PROVISIONS FOR LIABILITIES			(91,176)		(91,176)
NET ASSETS			2,752,152		2,689,175
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,752,052		2,689,075
SHAREHOLDERS' FUNDS			2,752,152		2,689,175

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 March 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 22 December 2022 and were signed by:

D A Stennett - Director

1. STATUTORY INFORMATION

Headlines (Hair & Beauty Supplies) 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 recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them

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

Freehold property	- 2% on cost
Plant & machinery	- 15% on reducing balance
Fixtures & fittings	- 10% on cost
Office equipment	- 15% on reducing balance

Investment property
Investment properties balance brought forward are valued at fair value using the deemed cost determined at the starting date of transition (1st January 2014). Investment properties acquired during the year are stated at fair value.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing completion.

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.

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2. **ACCOUNTING POLICIES - continued**

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 4 (2021 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2021	
and 31 March 2022	764,966
DEPRECIATION	
At 1 April 2021	257,850
Charge for year	16,990
At 31 March 2022	274,840
NET BOOK VALUE	
At 31 March 2022	490,126
At 31 March 2021	507,116

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2021	
and 31 March 2022	2,189,193
NET BOOK VALUE	
At 31 March 2022	2,189,193
At 31 March 2021	2,189,193

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6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	-	14,388

The bank loan is secured on the company's freehold property.

7. RELATED PARTY DISCLOSURES

The company pays commercial rent on the 35% share of the warehouse premises which is owned by the company's pension fund. Rent payable by the company during the year ended 31 March 2022 was £23,800 (YE2021 - £23,800).