

COMPANY REGISTRATION NUMBER: 05746532

Salsa Beauty Rooms Limited

Filleted Unaudited Financial Statements

31 March 2019

Salsa Beauty Rooms Limited

Financial Statements

Year ended 31 March 2019

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

Salsa Beauty Rooms Limited

Officers and Professional Advisers

Director	S. J. Holdich
Registered office	Units 10-12 County End Business Centre Jackson Street Springhead Oldham OL4 4TZ
Accountants	Morris Gregory Chartered Accountants County End Business Centre Jackson Street Springhead Oldham Lancashire OL4 4TZ

Salsa Beauty Rooms Limited

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	6	5,272	6,029
Current assets			
Stocks		4,000	4,900
Debtors	7	7,476	6,996
Cash at bank and in hand		1,445	1,734
		-----	-----
		12,921	13,630
Creditors: amounts falling due within one year	8	17,341	15,316
		-----	-----
Net current liabilities		4,420	1,686
		-----	-----
Total assets less current liabilities		852	4,343
Creditors: amounts falling due after more than one year	9	1,454	4,231
		-----	-----
Net liabilities/assets		602	112
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		604	110
		----	----
Shareholders deficit/funds		602	112
		----	----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Salsa Beauty Rooms Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 5 December 2019 , and are signed on behalf of the board by:

S. J. Holdich

Director

Company registration number: 05746532

Salsa Beauty Rooms Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Units 10-12, County End Business Centre, Jackson Street, Springhead, Oldham, OL4 4TZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - to be written off over 7 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery - 10% straight line

Fixtures and Fittings - 10% straight line

Leasehold Improvements - over the term of the three year lease

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	14,000

Amortisation	
At 1 April 2018 and 31 March 2019	14,000

Carrying amount	
At 31 March 2019	—

At 31 March 2018	—

6. Tangible assets

	Plant and machinery	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2018	15,013	12,049	12,635	39,697
Additions	—	269	—	269
	-----	-----	-----	-----
At 31 March 2019	15,013	12,318	12,635	39,966
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Depreciation				
At 1 April 2018	10,718	10,315	12,635	33,668
Charge for the year	638	388	—	1,026
	-----	-----	-----	-----
At 31 March 2019	11,356	10,703	12,635	34,694
	-----	-----	-----	-----
Carrying amount				
At 31 March 2019	3,657	1,615	—	5,272
	-----	-----	-----	-----
At 31 March 2018	4,295	1,734	—	6,029
	-----	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Other debtors	7,476	6,996
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	6,429	4,603
Trade creditors	8,066	7,974
Corporation tax	2,566	1,759
Other creditors	280	980
	-----	-----
	17,341	15,316
	-----	-----

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	1,454	4,231
	-----	-----

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
S. J. Holdich	5,735	(669)	5,066
	-----	----	-----
	2018		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
S. J. Holdich	3,672	2,063	5,735
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11. Related party transactions

The company was under the control of Ms S. J. Holdich throughout the current period. Ms Holdich is the sole shareholder and controlling party. No transactions with related parties were undertaken such as are required to be disclosed under the FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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.