

BAMBOO HAIR LIMITED

Unaudited Financial Statements for the Year Ended 31 December 2019

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

BAMBOO HAIR LIMITED

**Company Information
for the Year Ended 31 December 2019**

DIRECTOR: Mrs A Francis

SECRETARY: S D Francis

REGISTERED OFFICE: 23 Darlington Street
Wolverhampton
West Midlands
WV1 4HW

REGISTERED NUMBER: 06287878 (England and Wales)

ACCOUNTANTS: Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

BAMBOO HAIR LIMITED (REGISTERED NUMBER: 06287878)**Balance Sheet
31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		2,269		2,371
CURRENT ASSETS					
Stocks	5	1,000		1,000	
Debtors	6	4,214		4,779	
Cash at bank and in hand		<u>9,559</u>		<u>6,314</u>	
		14,773		12,093	
CREDITORS					
Amounts falling due within one year	7	<u>13,606</u>		<u>11,746</u>	
NET CURRENT ASSETS			<u>1,167</u>		<u>347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,436		2,718
PROVISIONS FOR LIABILITIES	8		<u>431</u>		<u>403</u>
NET ASSETS			<u><u>3,005</u></u>		<u><u>2,315</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>3,003</u>		<u>2,313</u>
SHAREHOLDERS' FUNDS			<u><u>3,005</u></u>		<u><u>2,315</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 December 2019

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 11 May 2020 and were signed by:

Mrs A Francis - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Bamboo Hair 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 (£).

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 the value of services and goods net of vat. Turnover is recognised when the service has been given to the customer and goods have been physically received.

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	- 20% on cost
Fixtures, fittings & equipment	- 20% on reducing balance
Computer equipment	- 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference shares or non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 December 2019

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.

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 Covid-19 situation has caused the business to cease operations temporarily. Due to the nature of the business there is a degree of uncertainty as to when the shop can re-open. However, the business has been able to access government assistance in the form of Coronavirus Job Retention Scheme, Business Rates Holiday (Retail, Hospitality and Leisure) and Cash Grants (Retail, Hospitality and Leisure). The director is confident that such assistance will mitigate any long-term effect on the business.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures, fittings & equipment £	Computer equipment £	Totals £
COST				
At 1 January 2019	6,191	13,362	1,745	21,298
Additions	-	618	-	618
At 31 December 2019	<u>6,191</u>	<u>13,980</u>	<u>1,745</u>	<u>21,916</u>
DEPRECIATION				
At 1 January 2019	6,191	11,637	1,099	18,927
Charge for year	-	440	280	720
At 31 December 2019	<u>6,191</u>	<u>12,077</u>	<u>1,379</u>	<u>19,647</u>
NET BOOK VALUE				
At 31 December 2019	<u>-</u>	<u>1,903</u>	<u>366</u>	<u>2,269</u>
At 31 December 2018	<u>-</u>	<u>1,725</u>	<u>646</u>	<u>2,371</u>

5. STOCKS

	31.12.19 £	31.12.18 £
Stocks	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Other debtors	4,214	4,063
Prepayments	-	716
	<u>4,214</u>	<u>4,779</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	1,930	1,376
Social security and other taxes	9,836	8,481
Other creditors	110	171
Accrued expenses	1,730	1,718
	<u>13,606</u>	<u>11,746</u>

8. PROVISIONS FOR LIABILITIES

	31.12.19	31.12.18
	£	£
Deferred tax	<u>431</u>	<u>403</u>
		Deferred tax
		£
Balance at 1 January 2019		403
Charge to Income Statement during year		28
Balance at 31 December 2019		<u>431</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. POST BALANCE SHEET EVENTS

The Covid-19 situation has caused the business to cease operations temporarily. Due to the nature of the business there is a degree of uncertainty as to when the shop can re-open. However, the business has been able to access government assistance in the form of Coronavirus Job Retention Scheme, Business Rates Holiday (Retail, Hospitality and Leisure) and Cash Grants (Retail, Hospitality and Leisure). The director is confident that such assistance will mitigate any long-term effect on the business.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the Director.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Bamboo Hair Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bamboo Hair Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Bamboo Hair Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bamboo Hair Limited and state those matters that we have agreed to state to the director of Bamboo Hair Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bamboo Hair Limited and its director for our work or for this report.

It is your duty to ensure that Bamboo Hair Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bamboo Hair Limited. You consider that Bamboo Hair Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bamboo Hair Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

11 May 2020

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.