

REGISTERED NUMBER: 06550914 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
M&B Hair and Beauty Supplies Limited

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for the Year Ended 30 April 2017

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M&B Hair and Beauty Supplies Limited

Company Information
for the Year Ended 30 April 2017

DIRECTORS:

M D Waldren
G S Waldren

SECRETARY:

M D Waldren

REGISTERED OFFICE:

Unit 1, 115 Loverock Road
Reading
Berkshire
RG30 1DZ

REGISTERED NUMBER:

06550914 (England and Wales)

ACCOUNTANTS:

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

M&B Hair and Beauty Supplies Limited (Registered number: 06550914)

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		9,554		2,766
CURRENT ASSETS					
Stocks		107,808		104,819	
Debtors	5	44,402		34,888	
Cash at bank and in hand		<u>8,306</u>		<u>2,058</u>	
		160,516		141,765	
CREDITORS					
Amounts falling due within one year	6	<u>77,635</u>		<u>89,993</u>	
NET CURRENT ASSETS			<u>82,881</u>		<u>51,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,435		54,538
CREDITORS					
Amounts falling due after more than one year	7		<u>22,807</u>		<u>17,117</u>
NET ASSETS			<u>69,628</u>		<u>37,421</u>

The notes form part of these financial statements

Balance Sheet - continued
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			68,628		36,421
SHAREHOLDERS' FUNDS			<u>69,628</u>		<u>37,421</u>

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

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

The directors acknowledge their 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
- (b) 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 February 2018 and were signed on its behalf by:

M D Waldren - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

M&B Hair and 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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 April 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 4 .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2016	13,869	41,067	54,936
Additions	-	10,354	10,354
Disposals	-	(12,917)	(12,917)
At 30 April 2017	<u>13,869</u>	<u>38,504</u>	<u>52,373</u>
DEPRECIATION			
At 1 May 2016	11,526	40,644	52,170
Charge for year	1,002	2,564	3,566
Eliminated on disposal	-	(12,917)	(12,917)
At 30 April 2017	<u>12,528</u>	<u>30,291</u>	<u>42,819</u>
NET BOOK VALUE			
At 30 April 2017	<u>1,341</u>	<u>8,213</u>	<u>9,554</u>
At 30 April 2016	<u>2,343</u>	<u>423</u>	<u>2,766</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2016	32,791
Additions	10,014
Disposals	<u>(12,917)</u>
At 30 April 2017	<u>29,888</u>
DEPRECIATION	
At 1 May 2016	32,791
Charge for year	2,503
Eliminated on disposal	<u>(12,917)</u>
At 30 April 2017	<u>22,377</u>
NET BOOK VALUE	
At 30 April 2017	<u>7,511</u>
At 30 April 2016	<u>-</u>

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

	30.4.17 £	30.4.16 £
Trade debtors	35,364	31,020
Other debtors	<u>9,038</u>	<u>3,868</u>
	<u>44,402</u>	<u>34,888</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	3,596	19,686
Hire purchase contracts	2,155	-
Trade creditors	37,734	38,272
Taxation and social security	31,793	30,096
Other creditors	<u>2,357</u>	<u>1,939</u>
	<u>77,635</u>	<u>89,993</u>

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

	30.4.17	30.4.16
	£	£
Bank loans	<u>22,807</u>	<u>17,117</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,422</u>	<u>17,117</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Bank overdraft	-	16,467
Bank loans	<u>26,403</u>	<u>20,336</u>
	<u>26,403</u>	<u>36,803</u>

The bank loan and overdraft are secured by a fixed charge over the assets of the business owned now and in the future.

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director by virtue of their share holding.

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.