

REGISTERED NUMBER: 06550914 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
M&B Hair and Beauty Supplies Limited

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for the Year Ended 30 April 2019

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M&B Hair and Beauty Supplies Limited

Company Information
for the Year Ended 30 April 2019

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 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	4		3,579		6,344
CURRENT ASSETS					
Stocks		122,451		107,261	
Debtors	5	35,087		31,422	
Cash at bank and in hand		<u>232</u>		<u>250</u>	
		157,770		138,933	
CREDITORS					
Amounts falling due within one year	6	<u>87,842</u>		<u>82,556</u>	
NET CURRENT ASSETS			<u>69,928</u>		<u>56,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,507		62,721
CREDITORS					
Amounts falling due after more than one year	7		(14,217)		(18,933)
PROVISIONS FOR LIABILITIES			<u>(610)</u>		<u>-</u>
NET ASSETS			<u><u>58,680</u></u>		<u><u>43,788</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>57,680</u>		<u>42,788</u>
SHAREHOLDERS' FUNDS			<u><u>58,680</u></u>		<u><u>43,788</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 21 January 2020 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 2019

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 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 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 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.

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 (2018 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2018	13,869	39,038	52,907
Additions	-	371	371
At 30 April 2019	<u>13,869</u>	<u>39,409</u>	<u>53,278</u>
DEPRECIATION			
At 1 May 2018	13,530	33,033	46,563
Charge for year	339	2,797	3,136
At 30 April 2019	<u>13,869</u>	<u>35,830</u>	<u>49,699</u>
NET BOOK VALUE			
At 30 April 2019	<u>-</u>	<u>3,579</u>	<u>3,579</u>
At 30 April 2018	<u>339</u>	<u>6,005</u>	<u>6,344</u>

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

	Plant and machinery etc £
COST	
At 1 May 2018 and 30 April 2019	<u>29,888</u>
DEPRECIATION	
At 1 May 2018	24,881
Charge for year	<u>2,504</u>
At 30 April 2019	<u>27,385</u>
NET BOOK VALUE	
At 30 April 2019	<u>2,503</u>
At 30 April 2018	<u>5,007</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.19	30.4.18
		£	£
	Trade debtors	33,770	30,848
	Other debtors	<u>1,317</u>	<u>574</u>
		<u>35,087</u>	<u>31,422</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.19	30.4.18
		£	£
	Bank loans and overdrafts	13,763	15,846
	Trade creditors	37,057	41,443
	Taxation and social security	31,943	21,117
	Other creditors	<u>5,079</u>	<u>4,150</u>
		<u>87,842</u>	<u>82,556</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.4.19	30.4.18
		£	£
	Bank loans	<u>14,217</u>	<u>18,933</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>-</u>	<u>4,548</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.19	30.4.18
	£	£
Bank overdrafts	9,655	12,250
Bank loans	<u>18,325</u>	<u>22,529</u>
	<u>27,980</u>	<u>34,779</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.