

Mascolo Holdings Limited

Report and Financial Statements

Year Ended

31 August 2019

Company Number 07150176

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Mascolo Holdings Limited

Company Information

Directors S M Mascolo-Tarbuck
P R Mascolo

Company secretary R W L Berrow

Registered number 07150176

Registered office Innovia House
Marish Wharf
St Mary's Road
Middlegreen
Slough
SL3 6DA

Accountant BDO LLP
55 Baker Street
London
W1U 7EU

Mascolo Holdings Limited

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Mascolo Holdings Limited

Directors' Report for the Year Ended 31 August 2019

The directors present their report and the financial statements for the year ended 31 August 2019.

Principal activity

The principal activity of the company is that of holding investments in other group companies. There have been no changes in the company's activities in the year under review and none are anticipated.

The company has not traded during the financial year, nor was there any other comprehensive income or transactions with shareholders and accordingly no statement of comprehensive income or statement of changes in equity has been prepared.

Director

The director who served during the year was:

S M Mascolo-Tarbuck
P R Mascolo (appointed 6 July 2020)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
S M Mascolo-Tarbuck
Director

Date: 23 December 2020

Mascolo Holdings Limited

Chartered Accountant's Report to the Board of Directors on the Unaudited Financial Statements of Mascolo Holdings Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mascolo Holdings Limited for the year 31 August 2019 which comprise the statement of income and retained earnings, the statement of financial position 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

It is your duty to ensure that Mascolo Holdings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of Mascolo Holdings Limited. You consider that Mascolo Holdings 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 Mascolo Holdings 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 accounts.

Use of our report

This report is made solely to the board of directors of Mascolo Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 20 May 2016. Our work has been undertaken solely to prepare for your approval the accounts of Mascolo Holdings Limited and state those matters that we have agreed to state to the board of directors of Mascolo Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mascolo Holdings Limited and its board of directors as a body for our work or for this report.

BDO LLP
London
United Kingdom

Date:

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Mascolo Holdings Limited

Registered number: 07150176

**Statement of Income and Retained Earnings
for the Year Ended 31 August 2019**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**Statement of Financial Position
as at 31 August 2019**

	Note	2019 £	2018 £
Current assets			
Debtors	6	2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Share capital	7	2	2
		<u>2</u>	<u>2</u>

For the year ended 31 August 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by by:

.....

S M Mascolo-Tar buck
 Director

Date: 23 December 2020

The notes on pages 4 to 5 form part of these financial statements.

Mascolo Holdings Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

1. General information

Mascolo Holdings Limited is a private company, limited by shares, incorporated in England & Wales under the Companies Act 2006. The address of the registered office is stated on the company information page and the nature of the company's operations and principal activity is set out in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following accounting principles have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

There are no estimates and judgements that have a significant risk of causing material misstatement to the carrying amount of assets and liabilities within the year.

4. Employees

There were no employees of the company during the year apart from the directors, who received no remuneration.

5. Fixed asset investments

Subsidiary undertakings and associated undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Mascolo Limited	England and Wales	Ordinary	100 %	Hair products

The registered address of Mascolo Limited is 58-60 Stamford Street, London, SE1 9LX.

The above company was acquired for nil consideration.

Mascolo Holdings Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

6. Debtors

	2019 £	2018 £
Amounts owed by parent company	<u>2</u>	<u>2</u>

All amounts shown under debtors fall due for payment within one year.

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. Related party transactions

The company has taken advantage of the exemption available under the paragraph C.35 of the Financial Reporting Standard 102 Section 1A not to disclose transactions with other wholly owned members of the group.

9. Post balance sheet events

Subsequent to the year end, the COVID-19 pandemic has had a profound impact on the company, and wider UK economy. In accordance with FRS 102, this is considered to be a non-adjusting event after the end of the reporting period that is not indicative of conditions that existed at the end of the reporting period.

10. Controlling party

As at 31 August 2019, the ultimate parent company was Toni & Guy Group Limited, who's first period of preparing consolidated financial statements will be 31 August 2020. The immediate parent company was Toni & Guy International Limited, which is the parent of both the smallest and largest group of which the company is a member and for which consolidated financial statements are prepared. The ultimate controlling party is Pauline Mascolo.

Copies of the consolidated financial statements of Toni & Guy International Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ.