

Company Registration No. 07189828 (England and Wales)

ABC SALON MARKETING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

ABC SALON MARKETING LIMITED

COMPANY INFORMATION

Director	Mrs L Edwards
Company number	07189828
Registered office	c/o HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA
Accountants	HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA

ABC SALON MARKETING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

ABC SALON MARKETING LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		13,000		-
Current assets					
Stocks		1,250		-	
Debtors	4	3,423		-	
Cash at bank and in hand		1,383		100	
		<u>6,056</u>		<u>100</u>	
Creditors: amounts falling due within one year	5	<u>(7,126)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(1,070)</u>		<u>100</u>
Total assets less current liabilities			11,930		100
Creditors: amounts falling due after more than one year	6		(38,171)		-
Net (liabilities)/assets			<u>(26,241)</u>		<u>100</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			(26,341)		-
Total equity			<u>(26,241)</u>		<u>100</u>

ABC SALON MARKETING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 16 January 2018

Mrs L Edwards
Director

Company Registration No. 07189828

ABC SALON MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2017

1 Accounting policies

Company information

ABC Salon Marketing Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o HJS Chartered Accountants, 12-14 Carlton Place, Southampton, Hampshire, England, SO15 2EA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 April 2017 are the first financial statements of ABC Salon Marketing Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Reporting period

The company has produced annual financial statements for a period less than one year due to trading starting in September 2016 and to align it with the year end of other associated companies, therefore comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 Turnover

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

Revenue from services in relation to hairdressing is recognised when the service is complete. The revenue is determined by reference to the work done on individual customers, and based on pre-determined prices.

ABC SALON MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss.

Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

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 company after deducting all of its liabilities.

ABC SALON MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 5 (2016 - 0).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 September 2016	-
Additions	15,000
	<hr/>
At 30 April 2017	15,000
	<hr/>
Amortisation and impairment	
At 1 September 2016	-
Amortisation charged for the period	2,000
	<hr/>
At 30 April 2017	2,000
	<hr/>
Carrying amount	
At 30 April 2017	13,000
	<hr/> <hr/>
At 31 August 2016	-
	<hr/> <hr/>

ABC SALON MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2017

4	Debtors	2017	2016
		£	£
	Amounts falling due within one year:		
	Other debtors	3,423	-
		<u> </u>	<u> </u>
5	Creditors: amounts falling due within one year	2017	2016
		£	£
	Trade creditors	32	-
	Other taxation and social security	527	-
	Other creditors	6,567	-
		<u> </u>	<u> </u>
		7,126	-
		<u> </u>	<u> </u>
6	Creditors: amounts falling due after more than one year	2017	2016
		£	£
	Amounts due to group undertakings	38,171	-
		<u> </u>	<u> </u>
7	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>
		100	100
		<u> </u>	<u> </u>

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.