

REGISTERED NUMBER: 07706448

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017
FOR
HAIR FIRST LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2017

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HAIR FIRST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

DIRECTOR:	K A Hughes
REGISTERED OFFICE:	68 Foxwood Drive Bersham Wrexham LL14 4JA
REGISTERED NUMBER:	07706448
ACCOUNTANTS:	M. D. Coxe and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	Santander UK plc 301 Vincent Street Glasgow G2 5NT

BALANCE SHEET
30TH SEPTEMBER 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		1,808		1,252
CURRENT ASSETS					
Stocks	5	3,500		3,500	
Debtors	6	707		553	
Cash at bank		<u>6,696</u>		<u>7,568</u>	
		10,903		11,621	
CREDITORS					
Amounts falling due within one year	7	<u>6,917</u>		<u>10,273</u>	
NET CURRENT ASSETS			<u>3,986</u>		<u>1,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,794		2,600
PROVISIONS FOR LIABILITIES	8		<u>2</u>		<u>-</u>
NET ASSETS			<u><u>5,792</u></u>		<u><u>2,600</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>5,790</u>		<u>2,598</u>
SHAREHOLDERS' FUNDS			<u><u>5,792</u></u>		<u><u>2,600</u></u>

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

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

The director acknowledges his 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 5th January 2018 and were signed by:

K A Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

1. **STATUTORY INFORMATION**

Hair First Limited is a private company, limited by shares, registered in Not specified/Other. 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 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.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st October 2016	8,390	820	9,210
Additions	475	699	1,174
At 30th September 2017	<u>8,865</u>	<u>1,519</u>	<u>10,384</u>
DEPRECIATION			
At 1st October 2016	7,138	820	7,958
Charge for year	483	135	618
At 30th September 2017	<u>7,621</u>	<u>955</u>	<u>8,576</u>
NET BOOK VALUE			
At 30th September 2017	<u>1,244</u>	<u>564</u>	<u>1,808</u>
At 30th September 2016	<u>1,252</u>	<u>-</u>	<u>1,252</u>

5. **STOCKS**

	30.9.17 £	30.9.16 £
Stocks	<u>3,500</u>	<u>3,500</u>

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

	30.9.17 £	30.9.16 £
Other debtors	362	294
Social security and other taxes	228	-
Deferred tax asset	-	181
Accelerated capital allowances	117	78
Prepayments	<u>707</u>	<u>553</u>

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

	30.9.17 £	30.9.16 £
Trade creditors	49	83
Tax	3,009	3,248
Social security and other taxes	-	220
Directors' current accounts	1,830	5,171
Accrued expenses	<u>2,029</u>	<u>1,551</u>
	<u>6,917</u>	<u>10,273</u>

8. **PROVISIONS FOR LIABILITIES**

	30.9.17 £
Deferred tax	
Accelerated capital allowances	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
Balance at 1st October 2016	£ (181)
Movement in the year due to:	
changes in tax allowances	183
changes in tax rates	
Balance at 30th September 2017	<u>2</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.17	30.9.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. **CAPITAL COMMITMENTS**

	30.9.17	30.9.16
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 (2016 - £5,000) were paid to the director .

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.