

**HAIR HECTIK (CROYDON) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

C.T. Accountants

63b Brighton Road
South Croydon
Surrey
CR2 6EE

Hair Hectik (Croydon) Ltd
Financial Statements
For The Year Ended 31 October 2017

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Hair Hectik (Croydon) Ltd
Balance Sheet
As at 31 October 2017

Registered number: 08594552

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		32,016		20,571
			<u>32,016</u>		<u>20,571</u>
CURRENT ASSETS					
Stocks	4	9,620		7,905	
Debtors	5	20,270		13,300	
Cash at bank and in hand		2,655		305	
		<u>32,545</u>		<u>21,510</u>	
Creditors: Amounts Falling Due Within One Year	6	(114,475)		(76,997)	
NET CURRENT ASSETS (LIABILITIES)			<u>(81,930)</u>		<u>(55,487)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(49,914)</u>		<u>(34,916)</u>
Creditors: Amounts Falling Due After More Than One Year	7		(6,158)		-
NET ASSETS			<u>(56,072)</u>		<u>(34,916)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(56,172)		(35,016)
SHAREHOLDERS' FUNDS			<u>(56,072)</u>		<u>(34,916)</u>

Hair Hectik (Croydon) Ltd
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Vassos Kesta

18th April 2018

The notes on pages 3 to 5 form part of these financial statements.

Hair Hectik (Croydon) Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	over useful life of 20 years
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	8	6
	8	6

Hair Hectik (Croydon) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

3. Tangible Assets

	Land & Property		
	Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 November 2016	18,500	3,373	21,873
Additions	12,863	542	13,405
As at 31 October 2017	31,363	3,915	35,278
Depreciation			
As at 1 November 2016	-	1,302	1,302
Provided during the period	1,568	392	1,960
As at 31 October 2017	1,568	1,694	3,262
Net Book Value			
As at 31 October 2017	29,795	2,221	32,016
As at 1 November 2016	18,500	2,071	20,571

4. Stocks

	2017	2016
	£	£
Stock - work in progress	9,620	7,905
	9,620	7,905

5. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	7,020	3,300
Rent deposit	13,250	10,000
	20,270	13,300

Hair Hectik (Croydon) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	5,245	3,432
Bank loans and overdrafts	2,300	872
Other taxes and social security	7,440	5,016
Other creditors and accruals	4,809	3,723
Other loans	34,796	34,796
Associated companies	20,895	-
Directors' loan accounts	38,990	29,158
	<u>114,475</u>	<u>76,997</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	<u>6,158</u>	<u>-</u>

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	<u>100</u>	<u>100</u>

9. Transition to FRS 102

These financial statements for the year ended 31 October 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 November 2015. The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously.

10. General Information

Hair Hectik (Croydon) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08594552. The registered office is 3 Druids Way, Bromley, BR2 0NQ.

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.