

**REGISTERED NUMBER: 08703479 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 November 2019**

**for**

**Reds Hair Salon Southwest Limited**

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for the Year Ended 30 November 2019**

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**Reds Hair Salon Southwest Limited**  
**Company Information**  
**for the Year Ended 30 November 2019**

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**DIRECTOR:** Mrs N M Ward

**REGISTERED OFFICE:** 3 Richmond Green  
Taunton  
Somerset  
TA1 1DZ

**REGISTERED NUMBER:** 08703479 (England and Wales)

**ACCOUNTANTS:** Cooper Associates Accountants Ltd  
40 St James Buildings  
St James Street  
Taunton  
Somerset  
TA1 1JR

**Reds Hair Salon Southwest Limited (Registered number: 08703479)**

**Balance Sheet  
30 November 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		30,000		37,500
Tangible assets	5		<u>5,090</u>		<u>4,774</u>
			35,090		42,274
<b>CURRENT ASSETS</b>					
Stocks		11,602		7,344	
Debtors	6	361		345	
Cash at bank and in hand		<u>88,624</u>		<u>76,804</u>	
		100,587		84,493	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>32,064</u>		<u>34,479</u>	
<b>NET CURRENT ASSETS</b>			<u>68,523</u>		<u>50,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>103,613</u>		<u>92,288</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>103,612</u>		<u>92,287</u>
			<u>103,613</u>		<u>92,288</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

**Balance Sheet - continued**  
**30 November 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 February 2020 and were signed by:

Mrs N M Ward - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2019**

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**1. STATUTORY INFORMATION**

Reds Hair Salon Southwest 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 etc	- 15% on reducing balance
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**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 November 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**

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 7 (2018 - 8 ).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 December 2018 and 30 November 2019	<u>75,000</u>
<b>AMORTISATION</b>	
At 1 December 2018	37,500
Charge for year	<u>7,500</u>
At 30 November 2019	<u>45,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>30,000</u>
At 30 November 2018	<u>37,500</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2018	9,531
Additions	<u>1,214</u>
At 30 November 2019	<u>10,745</u>
<b>DEPRECIATION</b>	
At 1 December 2018	4,757
Charge for year	<u>898</u>
At 30 November 2019	<u>5,655</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>5,090</u>
At 30 November 2018	<u>4,774</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>361</u>	<u>345</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	996	860
Taxation and social security	22,437	20,484
Other creditors	<u>8,631</u>	<u>13,135</u>
	<u>32,064</u>	<u>34,479</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.