

REGISTERED NUMBER: 08703479 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

Reds Hair Salon Southwest Limited

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for the Year Ended 30 November 2018**

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Reds Hair Salon Southwest Limited
Company Information
for the Year Ended 30 November 2018

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 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		37,500		45,000
Tangible assets	5		<u>4,774</u>		<u>5,615</u>
			42,274		50,615
CURRENT ASSETS					
Stocks		7,344		6,474	
Debtors	6	345		544	
Cash at bank and in hand		<u>76,804</u>		<u>86,177</u>	
		84,493		93,195	
CREDITORS					
Amounts falling due within one year	7	<u>34,479</u>		<u>45,137</u>	
NET CURRENT ASSETS			<u>50,014</u>		<u>48,058</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>92,288</u>		<u>98,673</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>92,287</u>		<u>98,672</u>
			<u>92,288</u>		<u>98,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 8 March 2019 and were signed by:

Mrs N M Ward - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

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 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.

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

2. ACCOUNTING POLICIES - continued

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 8 (2017 - 8).

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 December 2017
and 30 November 2018

75,000

AMORTISATION

At 1 December 2017

30,000

Charge for year

7,500

At 30 November 2018

37,500

NET BOOK VALUE

At 30 November 2018

37,500

At 30 November 2017

45,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 December 2017
and 30 November 2018

9,531

DEPRECIATION

At 1 December 2017

3,916

Charge for year

841

At 30 November 2018

4,757

NET BOOK VALUE

At 30 November 2018

4,774

At 30 November 2017

5,615

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Other debtors	<u>345</u>	<u>544</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Trade creditors	860	1,664
	Taxation and social security	20,484	28,199
	Other creditors	<u>13,135</u>	<u>15,274</u>
		<u>34,479</u>	<u>45,137</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.