

Company Registration No. 09213484 (England and Wales)

**BROOMHEADS HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **BROOMHEADS HOLDINGS LIMITED**

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# BROOMHEADS HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		619,000		664,000
Investments	4		2		2
			<u>619,002</u>		<u>664,002</u>
<b>Current assets</b>					
Debtors	5	55,518		-	
Cash at bank and in hand		102		3,654	
		<u>55,620</u>		<u>3,654</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(340,417)</u>		<u>(358,401)</u>	
<b>Net current liabilities</b>			<u>(284,797)</u>		<u>(354,747)</u>
<b>Total assets less current liabilities</b>			334,205		309,255
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(285,114)</u>		<u>(308,817)</u>
<b>Net assets</b>			<u>49,091</u>		<u>438</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss reserves			49,089		436
<b>Total equity</b>			<u>49,091</u>		<u>438</u>

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

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year 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.

**BROOMHEADS HOLDINGS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 JANUARY 2021***

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The financial statements were approved by the board of directors and authorised for issue on 7 July 2021 and are signed on its behalf by:

Mrs J L Derbyshire  
**Director**

**Company Registration No. 09213484**



# BROOMHEADS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

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### 2 Accounting policies

(Continued)

#### 2.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 2.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 2.6 Cash at bank and in hand

Cash and cash equivalents 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.

# BROOMHEADS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

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### 2 Accounting policies

(Continued)

#### 2.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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. Financial assets classified as receivable within one year are not amortised.

##### **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.

##### **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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 2.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 2.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# BROOMHEADS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 2 Accounting policies (Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 3 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 February 2020	664,000
Disposals	(45,000)
	<hr/>
At 31 January 2021	619,000
	<hr/>
<b>Depreciation and impairment</b>	
At 1 February 2020 and 31 January 2021	-
	<hr/>
<b>Carrying amount</b>	
At 31 January 2021	619,000
	<hr/> <hr/>
At 31 January 2020	664,000
	<hr/> <hr/>

### 4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	2	2
	<hr/> <hr/>	<hr/> <hr/>

#### **Fixed asset investments not carried at market value**

Investments in subsidiary undertakings are recognised at their initial cost.

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	55,518	-
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# BROOMHEADS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	29,661	27,148
Amounts owed to group undertakings	-	5,304
Taxation and social security	5,791	5,654
Other creditors	304,965	320,295
	<u>340,417</u>	<u>358,401</u>

The bank loan is secured by a fixed charge over the company's properties.

### 7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	285,114	308,817
	<u>285,114</u>	<u>308,817</u>

The bank loan is secured by a fixed charge over the company's properties.

### 8 Called up share capital

	2021	2020	2021	2020
Ordinary share capital Issued and fully paid	Number	Number	£	£
Ordinary A share of £1 each	1	1	1	1
Ordinary B share of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 9 Directors' transactions

Dividends totalling £51,060 (2020 - £12,532) were paid in the year in respect of shares held by the company's directors.

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.