

Registered Number: 09265599

BARBER AND PARLOUR LIMITED
UNAUDITED ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE 52 WEEKS ENDED 2 JANUARY 2022



BARBER AND PARLOUR LIMITED
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BARBER AND PARLOUR LIMITED
COMPANY INFORMATION

Directors	N K A Jones A R Carnie
Registered number	09265599
Registered office	180 The Strand London United Kingdom WC2R 1EA

BARBER AND PARLOUR LIMITED
DIRECTORS' REPORT FOR THE 52 WEEKS ENDED 2 JANUARY 2022

The directors present their report together with the financial statements for the 52 weeks ended 2 January 2022.

Results

The company has not traded during the current and preceding period and accordingly no profit and loss account has been prepared.

Going Concern

These financial statements have been prepared on the going concern basis, taking into account the Group's (which is defined as Membership Collective Group Inc. ("MCG"), together with its consolidated subsidiaries), of which the Company is a subsidiary of and takes account of the operational inter- connectivity the Company has with the Group too, and its forecasts and projections of anticipated trading performance. This reflects management's judgements in estimating the probability, timing and value of underlying cash flows and that the company's parent, MCG, has confirmed that it will continue to provide such financial support as the company requires for its continued operations and so it can continue trading for a period of at least 12 months from the date of approval of these financial statements. Refer to "Going Concern" in note 2 to the financial statements for further detail which forms part of this report by cross reference.

Directors

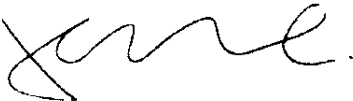
The directors of the company during the period were:

N K A Jones
A R Carnie

Small companies exemptions

In preparing this report, the directors have taken advantage of the small companies provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Andrew Carnie
Director

Date: 14 March 2023

BARBER AND PARLOUR LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 2 JANUARY 2022

	Note	2 January 2022 £	3 January 2021 £
Creditors: amounts falling due within one year	3	<u>364,770</u>	<u>364,770</u>
Net current liabilities		(364,770)	(364,770)
Net liabilities		(364,770)	(364,770)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>(364,771)</u>	<u>(364,771)</u>
Shareholders' deficit		(364,770)	(364,770)

The company did not trade during the current and proceeding period and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other gains or losses during the current period.

For the 52 weeks ended 2 January 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the 52 weeks in question in accordance with section 476 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Andrew Carnie
Director

Date: 14 March 2023

The notes on pages 4 to 6 form part of these financial statements.

1. General information

Barbour & Parlour Limited is a Private Limited Company incorporated in England & Wales under the Companies Act. The address of the registered office is given on the Company Information page. The company's functional and presentation currency is Sterling (£). Monetary amounts in the financial statements are rounded to the nearest £.

2. Accounting policies**2.1 Basis of preparation of the financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

These financial statements have been prepared on the going concern basis, considering the Group (which is defined as Membership Collective Group Inc. ("MCG"), together with its consolidated subsidiaries) of which the company is a subsidiary of and takes account of the operational inter-connectivity the company has with the Group too, and its forecasts and projections of anticipated trading performance. This reflects the directors' and management's judgements in estimating the probability, timing, and value of underlying cash flows and that the company's parent, MCG, has confirmed that it will continue to provide such financial support as the company requires for its continued operations and so it can continue trading for a period of at least 12 months from the date of approval of these financial statements. However, given the relationship between the company and its parent, it is reliant not only on its parent's support but on the parent and thus the Group (of which the company is a subsidiary) maintaining sufficient working capital to support its activities.

2.3 Financial instruments

The Company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument.

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.

The Company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including loans from fellow group companies, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

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

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

BARBER AND PARLOUR LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 2 JANUARY 2022

3. Creditors: Amounts falling due within one year

	2 January 2022 £	3 January 2021 £
	364,770	364,770
Amounts owed to group undertakings		
	<u>364,770</u>	<u>364,770</u>

4. Share capital

	2 January 2022 £	3 January 2021 £
Allotted, called up and fully paid:		
1 (2020 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

5. Related party disclosures

The company has taken advantage of the exemption conferred by paragraph 33.1A of FRS 102, 'related party transactions', that transactions with wholly controlled subsidiaries do not need to be disclosed.

Initial Public Offering

On 19 July 2021, the Group, of which the company is a subsidiary of, completed its Initial Public Offering ("IPO").

6. Ultimate parent company

As at 2 January 2022, the controlling party was R Burkle as he had a significant influence over the control of the company through his shareholding in Membership Collective Group Inc.

The smallest and largest group in which the results of the company are consolidated is that headed by Membership Collective Group Inc. and these financial statements may be obtained from its website: <https://www.membershipcollectivegroup.com/financials/sec-filings/default.aspx>.

7. Subsequent events

There have been no significant events affecting the company since the period end.