

RASCALS BARBERSHOP LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 16 OCTOBER 2018 TO 31 OCTOBER 2019

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UNAUDITED ACCOUNTS
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RASCALS BARBERSHOP LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 16 OCTOBER 2018 TO 31 OCTOBER 2019

Director	S Bentham
Company Number	11625326 (England and Wales)
Registered Office	UNIT 42 HOULTS YARD WALKER ROAD NEWCASTLE UPON TYNE NE6 2HL ENGLAND
Accountants	LP Accountants Ltd Unit E Colima Avenue Sunderland Tyne & Wear SR5 3XB

RASCALS BARBERSHOP LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2019

	Notes	2019 £
Fixed assets		
Intangible assets	4	8,000
Tangible assets	5	5,734
		<u>13,734</u>
Current assets		
Debtors	6	2,674
Cash at bank and in hand		18,780
		<u>21,454</u>
Creditors: amounts falling due within one year	7	(26,023)
Net current liabilities		<u>(4,569)</u>
Total assets less current liabilities		9,165
Creditors: amounts falling due after more than one year	8	(9,144)
Net assets		<u>21</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		20
Shareholders' funds		<u>21</u>

For the period ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 9 June 2020 and were signed on its behalf by

S Bentham
Director

Company Registration No. 11625326

RASCALS BARBERSHOP LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 16 OCTOBER 2018 TO 31 OCTOBER 2019

1 Statutory information

Rascals Barbershop Ltd is a private company, limited by shares, registered in England and Wales, registration number 11625326. The registered office is UNIT 42 HOULTS YARD, WALKER ROAD, NEWCASTLE UPON TYNE, NE6 2HL, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on the reducing balance
Fixtures & fittings	15% on the reducing balance
Computer equipment	33% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 16 October 2018	-
Additions	10,000
At 31 October 2019	10,000
Amortisation	
At 16 October 2018	-
Charge for the period	2,000
At 31 October 2019	2,000
Net book value	
At 31 October 2019	8,000

RASCALS BARBERSHOP LTD
NOTES TO THE ACCOUNTS
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5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 16 October 2018	-	-	-	-
Additions	450	6,142	300	6,892
At 31 October 2019	450	6,142	300	6,892
Depreciation				
Charge for the period	113	946	99	1,158
At 31 October 2019	113	946	99	1,158
Net book value				
At 31 October 2019	337	5,196	201	5,734
6 Debtors				2019
				£
Accrued income and prepayments				2,674
7 Creditors: amounts falling due within one year				2019
				£
Taxes and social security				1,562
Loans from directors				24,461
				26,023
8 Creditors: amounts falling due after more than one year				2019
				£
Bank loans				9,144
9 Average number of employees				
During the period the average number of employees was 2.				

