

**IBROW THREADING LOUNGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 4 JULY 2019 TO 31 JULY 2020**

Shaikh & Co Ltd

Chartered Certified Accountants

Ibrow Threading Lounge Limited
Unaudited Financial Statements
For the Period 4 July 2019 to 31 July 2020

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Ibrow Threading Lounge Limited
Balance Sheet
As at 31 July 2020

Registered number: 12086408

		31 July 2020	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	3		22,400
			<u>22,400</u>
CURRENT ASSETS			
Debtors	4	6,561	
Cash at bank and in hand		<u>20,032</u>	
		26,593	
Creditors: Amounts Falling Due Within One Year	5	<u>(49,122)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(22,529)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(129)</u>
NET LIABILITIES			<u>(129)</u>
CAPITAL AND RESERVES			
Called up share capital	6		100
Profit and Loss Account			<u>(229)</u>
SHAREHOLDERS' FUNDS			<u>(129)</u>

Ibrow Threading Lounge Limited
Balance Sheet (continued)
As at 31 July 2020

For the period ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Suprim Jha

Director

01/07/2021

The notes on pages 3 to 4 form part of these financial statements.

Ibrow Threading Lounge Limited
Notes to the Financial Statements
For the Period 4 July 2019 to 31 July 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The validity of the going concern assumption will depend on the continuing support of the directors and shareholders for the foreseeable future, together with the ability of the company to trade profitably in the future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the above support.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4

Ibrow Threading Lounge Limited
Notes to the Financial Statements (continued)
For the Period 4 July 2019 to 31 July 2020

3. Intangible Assets

	Goodwill
	£
Cost	
As at 4 July 2019	-
Additions	28,000
As at 31 July 2020	<u>28,000</u>
Amortisation	
As at 4 July 2019	-
Provided during the period	5,600
As at 31 July 2020	<u>5,600</u>
Net Book Value	
As at 31 July 2020	<u>22,400</u>
As at 4 July 2019	<u>-</u>

4. Debtors

	31 July 2020
	£
Due within one year	
Directors' loan accounts	6,561
	<u>6,561</u>

5. Creditors: Amounts Falling Due Within One Year

	31 July 2020
	£
Bank loans and overdrafts	32,000
Other taxes and social security	239
Other creditors	15,463
Accruals and deferred income	1,420
	<u>49,122</u>

6. Share Capital

	31 July 2020
	£
Allotted, Called up and fully paid	100

7. General Information

Ibrow Threading Lounge Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12086408 . The registered office is 51 St. Mary's Road, Tonbridge, TN9 2LE.

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.