
JOHN ALAN (HAIRDRESSING) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2018

JOHN ALAN (HAIRDRESSING) LIMITED

COMPANY INFORMATION

Director	John R Williams
Company secretary	Pamela Williams
Registered number	SC049953
Registered office	10 Comerton Place Drumoig Leuchars Fife KY16 0NQ
Trading Address	10 Comerton Place Drumoig Leuchars Fife KY16 0NQ
Accountants	Findlays Chartered Accountants 11 Dudhope Terrace Dundee DD3 6TS
Bankers	Royal Bank of Scotland 3 High Street Dundee
Solicitors	Thorntons WS 50 Castle Street Dundee

JOHN ALAN (HAIRDRESSING) LIMITED

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JOHN ALAN (HAIRDRESSING) LIMITED

**REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JOHN
ALAN (HAIRDRESSING) LIMITED
FOR THE YEAR ENDED 30 JUNE 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Alan (Hairdressing) Limited for the year ended 30 June 2018 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the director of John Alan (Hairdressing) Limited in accordance with the terms of our engagement letter dated 19 November 2018. Our work has been undertaken solely to prepare for your approval the financial statements of John Alan (Hairdressing) Limited and state those matters that we have agreed to state to the director of John Alan (Hairdressing) Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Alan (Hairdressing) Limited and its director for our work or for this report.

It is your duty to ensure that John Alan (Hairdressing) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of John Alan (Hairdressing) Limited. You consider that John Alan (Hairdressing) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of John Alan (Hairdressing) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Findlays

Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS
14 December 2018

JOHN ALAN (HAIRDRESSING) LIMITED
REGISTERED NUMBER: SC049953

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	<i>As restated</i> 2017 £
Fixed assets			
Investment property	4	350,000	350,000
		<u>350,000</u>	<u>350,000</u>
Current assets			
Cash at bank and in hand	5	29,796	25,305
		<u>29,796</u>	<u>25,305</u>
Creditors: amounts falling due within one year	6	(60,072)	(60,172)
		<u>(60,072)</u>	<u>(60,172)</u>
Net current liabilities		(30,276)	(34,867)
Total assets less current liabilities		<u>319,724</u>	<u>315,133</u>
Net assets		<u>319,724</u>	<u>315,133</u>
Capital and reserves			
Called up share capital	7	7,000	7,000
Investment property reserve	8	179,687	179,687
Profit and loss account	8	133,037	128,446
		<u>319,724</u>	<u>315,133</u>

JOHN ALAN (HAIRDRESSING) LIMITED
REGISTERED NUMBER: SC049953

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with 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 on 14 December 2018.

John R Williams
Director

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. General information

John Alan (Hairdressing) Limited is a private company limited by shares, incorporated in Scotland within the United Kingdom (company number SC049953). The address of the registered office is given in the company information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.5 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

JOHN ALAN (HAIRDRESSING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

4. Investment property

Freehold
investment
property
£

Valuation

At 1 July 2017

350,000

At 30 June 2018

350,000

The 2018 valuations were made by [Enter surveyor name here...], on an open market value for existing use basis.

Revaluation reserves

At 1 July 2017

2018
£

2017
£

179,687

179,687

At 30 June 2018

179,687

179,687

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

Historic cost

2018
£

2017
£

-

170,313

-

170,313

5. Cash and cash equivalents

Cash at bank and in hand

2018
£

2017
£

29,796

25,305

29,796

25,305

JOHN ALAN (HAIRDRESSING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	5,769	5,919
Other creditors	53,413	53,413
Accruals and deferred income	890	840
	<u>60,072</u>	<u>60,172</u>

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
7,000 (2017 - 7,000) Ordinary shares shares of £1.00 each	<u>7,000</u>	<u>7,000</u>

8. Reserves

Investment property revaluation reserve

This includes £179,687 from the revaluation of the Investment Property which is considered to be an undistributable reserve.

Profit and loss account

This is a distributable reserve and includes all current and prior period retained profit and losses.