

Company Registration No. SC152566 (Scotland)

TONI & GUY (GLASGOW) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2017
PAGES FOR FILING WITH REGISTRAR



TONI & GUY (GLASGOW) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
Current assets		-		-	
Creditors: amounts falling due within one year	2	<u>(1,423)</u>		<u>(1,423)</u>	
Net current liabilities			<u>(1,423)</u>		<u>(1,423)</u>
Capital and reserves					
Called up share capital	3		137,970		137,970
Share premium account			3,700		3,700
Profit and loss reserves			<u>(143,093)</u>		<u>(143,093)</u>
Total equity			<u>(1,423)</u>		<u>(1,423)</u>

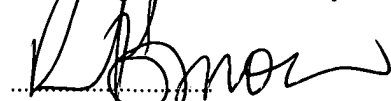
The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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

The financial statements were approved by the board of directors and authorised for issue on 22.2.18 and are signed on its behalf by:



RWL Berrow
Director

TONI & GUY (GLASGOW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Company information

Toni & Guy (Glasgow) Limited is a private company limited by shares incorporated in Scotland. The registered office is Third Floor, Centenary House, 69 Wellington Street, Glasgow, G2 6HG.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Toni & Guy (Glasgow) Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of Toni & Guy (Glasgow) Limited for the year ended 31 August 2016 were prepared in accordance with "Financial Reporting Standard for Smaller Entities (effective January 2015)". The transition date was 1 January 2016.

In accordance section 35 of FRS 102, Toni & Guy (Glasgow) Limited has elected to retain its existing accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until such time as it is not dormant.

Accordingly there are no transitional adjustments arising for the company on transition to FRS 102 that impact the company's previously reported financial performance or position.

Going Concern

The company meets its working capital requirements through the support of group companies. These companies have indicated that such financial support will continue to be available to the company and accordingly 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 these financial resources.

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 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.

TONI & GUY (GLASGOW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies (Continued)

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.

Other creditors

Other creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the instrument with an other creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Equity instruments

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

2 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	1,423	1,423

3 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
27,594 Ordinary A shares of £1 each	27,594	27,594
110,376 Ordinary B shares of £1 each	110,376	110,376
	<u>137,970</u>	<u>137,970</u>

4 Parent company

Toni & Guy International Limited is regarded as the ultimate parent company and the ultimate controlling party is Giuseppe Toni Mascolo.