

HNLSA LIMITED  
REGISTERED NUMBER: SC440476

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017  
PAGES FILED WITH THE REGISTRAR

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COMPANIES HOUSE

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JAMES HAIR & CO  
CHARTERED ACCOUNTANTS

HNLSA LIMITED – SC440476

STATEMENT OF FINANCIAL POSITION  
AS AT 31 JANUARY 2017

	<u>Notes</u>	<u>2017</u> <u>£</u>	<u>2016</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	[3]	6,346	11,384
<u>CURRENT ASSETS</u>			
Stocks		4,808	7,000
Debtors	[4]	27,332	48,721
Bank and cash		21,289	21,052
		53,429	76,773
<u>CREDITORS</u> – amounts due within one year	[5]	30,697	57,007
<u>NET CURRENT ASSETS</u>		22,732	19,766
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		29,078	31,150
<u>CREDITORS</u> – amounts due in more than one year	[6]	23,957	28,328
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>	[7]	1,270	2,280
		3,851	542
<u>CAPITAL AND RESERVES</u>			
Called up share capital	[8]	100	100
Profit and loss account		3,751	442
		3,851	542

The director of the company has elected not to include a copy of the profit and loss account with the financial statements.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on

27 October 2017

J FLETT  
DIRECTOR

The notes on pages (2) to (4) form part of these financial statements.

## HNLSA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

#### (1) GENERAL INFORMATION

HNLSA Limited is a private company limited by shares, registered in Scotland, registration number SC440476. The registered office is 59 Bonnygate, Cupar, Fife, KY15 4BY.

The presentation currency is pounds sterling.

#### (2) ACCOUNTING POLICIES

##### Basis of preparation of accounts

These financial statements have been prepared under the historical cost convention.

##### Transition to FRS102

The financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 section 1A small entities. The date of transition is 1 February 2015. The transition to FRS 102 1A small entities has resulted in no changes in the accounting policies used previously.

##### Turnover

Turnover comprises the invoiced value of beauty services supplied by the company, net of Value Added Tax and trade discounts.

##### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	20% straight line
Equipment	-	20% straight line
Fixtures and fittings	-	20% straight line

##### Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks.

##### Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

##### Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

# HNLSA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

(3) TANGIBLE FIXED ASSETS	Land & buildings £	Fixtures & fittings £	Office equipment £	Total £
<u>Cost</u>				
As at 31 January 2016	7,576	12,638	7,306	27,520
Additions	-	-	583	583
As at 31 January 2017	7,576	12,638	7,889	28,103
<u>Depreciation</u>				
As at 31 January 2016	4,545	7,584	4,007	16,136
Charge for year	1,515	2,528	1,578	5,621
As at 31 January 2017	6,060	10,112	5,585	21,757
<u>Net book value</u>				
As at 31 January 2017	1,516	2,526	2,304	6,346
As at 31 January 2016	3,031	5,054	3,299	11,384

(4) DEBTORS	2017 £	2016 £
Prepayments	530	2,868
Balance due from Hepburns Nail Lounge Limited	14,608	14,971
Balance due from HNLD Limited	12,194	30,882
	<u>27,332</u>	<u>48,721</u>

All debtors are due within one year.

### (5) CREDITORS – amounts due within one year

Bank loan (secured)	4,400	4,450
Trade creditors	26	6,041
Corporation tax	4,900	11,523
Other taxes and social security	8,581	10,729
Accruals	12,565	13,091
Director's loan account	225	11,173
	<u>30,697</u>	<u>57,007</u>

HNLSA LIMITED

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

	2017	2016
	<u>£</u>	<u>£</u>
(6) CREDITORS – amounts due in more than one year		
Bank loan (secured)	<u>23,957</u>	<u>28,328</u>
(7) PROVISIONS FOR LIABILITIES AND CHARGES		
Deferred taxation		
Accelerated capital allowances	<u>1,270</u>	<u>2,280</u>
(8) CALLED UP SHARE CAPITAL		
Allotted, issued and fully paid Shares of £1 each	<u>100</u>	<u>100</u>
(9) AVERAGE NUMBER OF EMPLOYEES		
During the year the average number of employees was 7 (2016 - 7)		