

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Clayton Hair Limited

Contents of the Financial Statements
for the Year Ended 31 August 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Clayton Hair Limited

Company Information
for the Year Ended 31 August 2022

DIRECTOR: D Clayton

REGISTERED OFFICE: 201 Pitt Street
Glasgow
G2 4DT

REGISTERED NUMBER: SC638314 (Scotland)

ACCOUNTANTS: Key Professional Partnership Ltd
Unit 3
Morris Park
37 Rosyth Road
Glasgow
G5 0YE

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		520		694
CURRENT ASSETS					
Cash at bank and in hand		10,456		3,927	
CREDITORS					
Amounts falling due within one year	5	<u>12,880</u>		<u>17,718</u>	
NET CURRENT LIABILITIES			<u>(2,424)</u>		<u>(13,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,904)</u>		<u>(13,097)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,004)</u>		<u>(13,197)</u>
SHAREHOLDERS' FUNDS			<u>(1,904)</u>		<u>(13,097)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 January 2023 and were signed by:

D Clayton - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. **STATUTORY INFORMATION**

Clayton Hair Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Financial instruments

Basic financial instruments are recognised as follows:

(i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method less any impairment.

(ii) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

(iii) Creditors

Short term trade 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.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 September 2021 and 31 August 2022	<u>926</u>
DEPRECIATION	
At 1 September 2021	232
Charge for year	<u>174</u>
At 31 August 2022	<u>406</u>
NET BOOK VALUE	
At 31 August 2022	<u>520</u>
At 31 August 2021	<u>694</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22 £	31.8.21 £
Taxation and social security	1,328	(30)
Other creditors	<u>11,552</u>	<u>17,748</u>
	<u>12,880</u>	<u>17,718</u>

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.