

**TOPPCUTZ HAIR DESIGN LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

ToppCutz Hair Design Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

ToppCutz Hair Design Ltd
Balance Sheet
As at 30 April 2017

Registered number: 03181237

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		11,761		5,545
			<u>11,761</u>		<u>5,545</u>
CURRENT ASSETS					
Stocks	7	1,100		2,000	
Debtors	8	406		406	
Cash at bank and in hand		24,000		29,670	
		<u>25,506</u>		<u>32,076</u>	
Creditors: Amounts Falling Due Within One Year	9	(14,149)		(22,738)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>11,357</u>		<u>9,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,118</u>		<u>14,883</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(2,352)		(1,109)
			<u></u>		<u></u>
NET ASSETS			<u>20,766</u>		<u>13,774</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			20,666		13,674
			<u>20,766</u>		<u>13,774</u>
SHAREHOLDERS' FUNDS			<u>20,766</u>		<u>13,774</u>

ToppCutz Hair Design Ltd
Balance Sheet (continued)
As at 30 April 2017

For the year ending 30 April 2017 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.

On behalf of the board

Ms Tina Breaks

12/06/2017

The notes on pages 4 to 7 form part of these financial statements.

ToppCutz Hair Design Ltd
Statement of Changes in Equity
For The Year Ended 30 April 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 May 2015	100	17,117	17,217
Profit for the year and total comprehensive income	-	14,557	14,557
Dividends paid	-	(18,000)	(18,000)
As at 30 April 2016 and 1 May 2016	100	13,674	13,774
Profit for the year and total comprehensive income	-	12,094	12,094
Dividends paid	-	(5,102)	(5,102)
As at 30 April 2017	100	20,666	20,766

ToppCutz Hair Design Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 April 2017

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. Turnover

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

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% reducing balance
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	18,695	20,803
	<u>18,695</u>	<u>20,803</u>

ToppCutz Hair Design Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

4. Average number of employees

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

	2017	2016
Office and administration	2	2
	<u>2</u>	<u>2</u>

6. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 May 2016	18,691
Additions	8,292
As at 30 April 2017	<u>26,983</u>
Depreciation	
As at 1 May 2016	13,146
Provided during the period	2,076
As at 30 April 2017	<u>15,222</u>
Net Book Value	
As at 30 April 2017	<u>11,761</u>
As at 1 May 2016	<u>5,545</u>

7. Stocks

	2017	2016
	£	£
Stock - materials	1,100	2,000
	<u>1,100</u>	<u>2,000</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Prepayments and accrued income	406	406
	<u>406</u>	<u>406</u>

ToppCutz Hair Design Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	1,771	3,826
Other taxes and social security	-	70
Accruals and deferred income	1,300	3,306
Directors' loan accounts	11,078	15,536
	<u>14,149</u>	<u>22,738</u>

10. Deferred Taxation

	2017	2016
	£	£
As at 1 May 2016	1,109	1,296
Deferred taxation	1,243	(187)
	<u>2,352</u>	<u>1,109</u>

The provision for deferred taxation is made up of accelerated capital allowances

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

12. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Ms Sandra Lloyd	51	180
Ms Tina Breaks	5,000	17,640

13. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	5,102	18,000
	<u>5,102</u>	<u>18,000</u>

ToppCutz Hair Design Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

14. Related Party Transactions

During the year in the ordinary course of business, the company paid rent totalling £6,000 (2016: £6,000) to T M L Breaks.

During the year T M L Breaks made an interest free loan to the company. The amount outstanding at 30 April 2016 was £11,077 (2016: £15,536).

15. Controlling Party

The company was under the control of T M L Breaks, J C Lloyd and S Lloyd throughout the current and previous year.

16. General Information

ToppCutz Hair Design Ltd Registered number 03181237 is a limited by shares company incorporated in England & Wales. The Registered Office is 46 Enville Road, Kinver, Stourbridge, West Midlands, DY7 6BX.

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.