

REGISTERED NUMBER: 04108607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

PAUL'S HAIR SALONS LIMITED

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For The Year Ended 31 March 2017

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PAUL'S HAIR SALONS LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2017

DIRECTOR: P Polyviou

SECRETARY: S Polyviou

REGISTERED OFFICE: 19 Montpelier Avenue
Bexley
Kent
DA5 3AP

REGISTERED NUMBER: 04108607 (England and Wales)

ACCOUNTANTS: Robsons Accountants
19 Montpelier Avenue
Bexley
Kent
DA5 3AP

BALANCE SHEET
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	3	14,947	18,720
Tangible assets	4	<u>193,540</u>	<u>199,067</u>
		<u>208,487</u>	<u>217,787</u>
CURRENT ASSETS			
Stocks		1,209	1,185
Debtors	5	710	710
Cash in hand		<u>1,737</u>	<u>1,983</u>
		3,656	3,878
CREDITORS			
Amounts falling due within one year	6	<u>(129,386)</u>	<u>(107,945)</u>
NET CURRENT LIABILITIES		<u>(125,730)</u>	<u>(104,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,757	113,720
CREDITORS			
Amounts falling due after more than one year	7	<u>(112,320)</u>	<u>(134,985)</u>
NET LIABILITIES		<u>(29,563)</u>	<u>(21,265)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(30,563)</u>	<u>(22,265)</u>
SHAREHOLDERS' FUNDS		<u>(29,563)</u>	<u>(21,265)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 August 2017 and were signed by:

P Polyviou - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2017

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- The period of the lease
Plant and machinery etc	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2017

3. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>75,452</u>
AMORTISATION	
At 1 April 2016	56,732
Charge for year	<u>3,773</u>
At 31 March 2017	<u>60,505</u>
NET BOOK VALUE	
At 31 March 2017	<u>14,947</u>
At 31 March 2016	<u>18,720</u>

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2016			
and 31 March 2017	<u>243,228</u>	<u>24,483</u>	<u>267,711</u>
DEPRECIATION			
At 1 April 2016	48,585	20,059	68,644
Charge for year	<u>4,864</u>	<u>663</u>	<u>5,527</u>
At 31 March 2017	<u>53,449</u>	<u>20,722</u>	<u>74,171</u>
NET BOOK VALUE			
At 31 March 2017	<u>189,779</u>	<u>3,761</u>	<u>193,540</u>
At 31 March 2016	<u>194,643</u>	<u>4,424</u>	<u>199,067</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>710</u>	<u>710</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	32,963	24,764
Trade creditors	2,042	1,218
Taxation and social security	13,072	12,431
Other creditors	<u>81,309</u>	<u>69,532</u>
	<u>129,386</u>	<u>107,945</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	2017	2016
	£	£
Bank loans	<u>112,320</u>	<u>134,985</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.