

REGISTERED NUMBER: 04108607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

PAUL'S HAIR SALONS LIMITED

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For The Year Ended 31 March 2018

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PAUL'S HAIR SALONS LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2018

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 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	11,174	14,947
Tangible assets	5	<u>188,112</u>	<u>193,540</u>
		<u>199,286</u>	<u>208,487</u>
CURRENT ASSETS			
Stocks		1,051	1,209
Debtors	6	710	710
Cash in hand		<u>3,328</u>	<u>1,737</u>
		5,089	3,656
CREDITORS			
Amounts falling due within one year	7	<u>(144,870)</u>	<u>(129,386)</u>
NET CURRENT LIABILITIES		<u>(139,781)</u>	<u>(125,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		59,505	82,757
CREDITORS			
Amounts falling due after more than one year	8	<u>(89,051)</u>	<u>(112,320)</u>
NET LIABILITIES		<u>(29,546)</u>	<u>(29,563)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(30,546)</u>	<u>(30,563)</u>
SHAREHOLDERS' FUNDS		<u>(29,546)</u>	<u>(29,563)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018

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 31 August 2018 and were signed by:

P Polyviou - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2018

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2017
and 31 March 2018

75,452

AMORTISATION

At 1 April 2017

60,505

Charge for year

3,773

At 31 March 2018

64,278

NET BOOK VALUE

At 31 March 2018

11,174

At 31 March 2017

14,947

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
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COST

At 1 April 2017
and 31 March 2018

<u>243,228</u>	<u>24,483</u>	<u>267,711</u>
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DEPRECIATION

At 1 April 2017

53,449	20,722	74,171
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Charge for year

<u>4,864</u>	<u>564</u>	<u>5,428</u>
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At 31 March 2018

<u>58,313</u>	<u>21,286</u>	<u>79,599</u>
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NET BOOK VALUE

At 31 March 2018

<u>184,915</u>	<u>3,197</u>	<u>188,112</u>
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At 31 March 2017

<u>189,779</u>	<u>3,761</u>	<u>193,540</u>
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>710</u>	<u>710</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	37,123	32,963
Trade creditors	4,171	2,042
Taxation and social security	13,237	13,072
Other creditors	<u>90,339</u>	<u>81,309</u>
	<u>144,870</u>	<u>129,386</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2018

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

	2018	2017
	£	£
Bank loans	<u>89,051</u>	<u>112,320</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.