

MYSTIC SALONS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 May 2024

End date: 30 April 2025

MYSTIC SALONS LIMITED
Statement of Financial Position
As at 30 April 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible fixed assets	3	55,691	55,860
		55,691	55,860
Current assets			
Debtors	4	27,464	27,000
Cash at bank and in hand		1,141	6,544
		28,605	33,544
Creditors: amount falling due within one year	5	(129,777)	(119,690)
Net current assets		(101,172)	(86,146)
Total assets less current liabilities		(45,481)	(30,286)
Creditors: amount falling due after more than one year	6	(32,259)	(37,073)
Net assets		(77,740)	(67,359)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(77,840)	(67,459)
Shareholders' funds		(77,740)	(67,359)

For the year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the director on 30 January 2026 and were signed by:

Moeen Anwar
Director

MYSTIC SALONS LIMITED
Notes to the Financial Statements
For the year ended 30 April 2025

General Information

MYSTIC SALONS LIMITED is a private company, limited by shares, registered in , registration number 04927708, registration address 239 High Road, Ilford, ESSEX, IG1 1NE.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

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

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Plant and Machinery	20% Reducing Balance
Fixtures and Fittings	15% Reducing Balance

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

2. Average number of employees

Average number of employees during the year was 4 (2024 : 0).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Land and Buildings	Total
	£	£	£	£
At 01 May 2024	20,329	10,733	54,850	85,912
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 April 2025	20,329	10,733	54,850	85,912
Depreciation				
At 01 May 2024	19,985	10,067	-	30,052
Charge for year	69	100	-	169
On disposals	-	-	-	-
At 30 April 2025	20,054	10,167	-	30,221
Net book values				
Closing balance as at 30 April 2025	275	566	54,850	55,691
Opening balance as at 01 May 2024	344	666	54,850	55,860

The net book value of Land and Buildings includes £ 54,850 (2024 £54,850) in respect of assets leased under finance leases or hire purchase contracts.

4. Debtors: amounts falling due within one year

	2025	2024
	£	£
Other Debtors	27,000	27,000
Directors' Current Accounts	464	0
	27,464	27,000

5. Creditors: amount falling due within one year

	2025	2024
	£	£
Corporation Tax	868	868
PAYE & Social Security	4,151	1,792
Accrued Expenses	6,480	5,640
Other Creditors	110,337	95,716
Wages & Salaries Control Account	7,941	0
Directors' Current Accounts	0	15,674
	<u>129,777</u>	<u>119,690</u>

6. Creditors: amount falling due after more than one year

	2025	2024
	£	£
Bank Loans & Overdrafts	32,259	37,073
	<u>32,259</u>	<u>37,073</u>

7. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

	2025	2024
	£	£
100 Class A shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

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