

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Cruze Hairdressing Limited



Cruze Hairdressing Limited

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for the Year Ended 31 October 2018

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Cruze Hairdressing Limited

Company Information

for the Year Ended 31 October 2018

DIRECTOR:

R J Owen

SECRETARY:

I J Owen

REGISTERED OFFICE:

18 Churton Road
Rhyl
DENBIGHSHIRE
LL18 3ND

REGISTERED NUMBER:

04936721

ACCOUNTANTS:

N P D Jackson
24 Ffordd Tanrallt
Prestatyn
DENBIGHSHIRE
LL19 8PS

Balance Sheet
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		972		1,877
			<u>972</u>		<u>1,877</u>
CURRENT ASSETS					
Stocks		7,360		6,106	
Prepayments and accrued income		326		993	
Cash in hand		13,249		17,147	
		<u>20,935</u>		<u>24,246</u>	
CREDITORS					
Amounts falling due within one year	6	11,136		21,573	
		<u>11,136</u>		<u>21,573</u>	
NET CURRENT ASSETS			9,799		2,673
TOTAL ASSETS LESS CURRENT LIABILITIES			10,771		4,550
PROVISIONS FOR LIABILITIES			185		357
NET ASSETS			<u>10,586</u>		<u>4,193</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			10,486		4,093
SHAREHOLDERS' FUNDS			<u>10,586</u>		<u>4,193</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued

31 October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 30 August 2019 and were signed by:

A handwritten signature in black ink, appearing to read 'R J Owen', is written over a horizontal line.

R J Owen - Director

1. **STATUTORY INFORMATION**

Cruze Hairdressing Limited is a private company, limited by shares, registered in Not specified/Other. 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 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.

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.

Plant and machinery etc - 20% on cost and 10% on cost

Stocks

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

Taxation

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

Current or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2017	
and 31 October 2018	30,000
AMORTISATION	
At 1 November 2017	
and 31 October 2018	30,000
NET BOOK VALUE	
At 31 October 2018	-
At 31 October 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 November 2017			
and 31 October 2018	15,456	2,156	17,612
DEPRECIATION			
At 1 November 2017	13,817	1,918	15,735
Charge for year	784	121	905
At 31 October 2018	14,601	2,039	16,640
NET BOOK VALUE			
At 31 October 2018	855	117	972
At 31 October 2017	1,639	238	1,877

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

	31.10.18 £	31.10.17 £
Trade creditors	1,286	3,586
Taxation and social security	4,363	5,475
Other creditors	5,487	12,512
	11,136	21,573

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.18 £	31.10.17 £
100	Ordinary	£1	100	100

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2018 and 31 October 2017:

	31.10.18	31.10.17
	£	£
R J Owen		
Balance outstanding at start of year	6,351	8,915
Amounts advanced	201	5,436
Amounts repaid	(6,000)	(8,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>552</u>	<u>6,351</u>

9. RELATED PARTY DISCLOSURES

Included within creditors is an amount of £552 (2017 - £6,351) owing to Mr R J Owen on which interest at 4.5% above bank base rate is accrued.

During the year the company paid rent of £8,400 (which is considered to be at a commercial rate) to Cruze Property, a partnership in which Mr R J Owen has a 50% interest.

10. ULTIMATE CONTROLLING PARTY

The controlling party is R J Owen.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Cruze Hairdressing Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

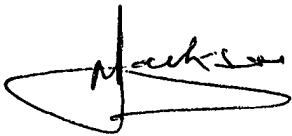
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cruze Hairdressing Limited for the year ended 31 October 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Cruze Hairdressing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cruze Hairdressing Limited and state those matters that we have agreed to state to the director of Cruze Hairdressing Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cruze Hairdressing Limited and its director for our work or for this report.

It is your duty to ensure that Cruze Hairdressing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cruze Hairdressing Limited. You consider that Cruze Hairdressing Limited is exempt from the statutory audit requirement for

For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



N P D Jackson
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30 August 2019