

REGISTERED NUMBER: 04979708 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ATHERTON COX LIMITED
(FORMERLY ACME HAIR LIMITED)

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

ATHERTON COX LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2018

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**ATHERTON COX LIMITED
(FORMERLY ACME HAIR LIMITED)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

P R Cox
Mrs L Shannon

SECRETARY:

Mrs L Shannon

REGISTERED OFFICE:

4 Prince Albert Road
London
NW1 7SN

REGISTERED NUMBER:

04979708 (England and Wales)

ACCOUNTANTS:

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

ATHERTON COX LIMITED
(FORMERLY ACME HAIR LIMITED) (REGISTERED NUMBER: 04979708)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		370,444		285,251
Investments	6		-		5,000
			<u>370,444</u>		<u>290,251</u>
CURRENT ASSETS					
Stocks		27,417		52,973	
Debtors	7	74,579		230,474	
Cash at bank and in hand		<u>378</u>		<u>138</u>	
		102,374		283,585	
CREDITORS					
Amounts falling due within one year	8	<u>407,999</u>		<u>432,670</u>	
NET CURRENT LIABILITIES			<u>(305,625)</u>		<u>(149,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,819		141,166
CREDITORS					
Amounts falling due after more than one year	9		(258,455)		(248,430)
PROVISIONS FOR LIABILITIES			<u>(9,033)</u>		<u>-</u>
NET LIABILITIES			<u>(202,669)</u>		<u>(107,264)</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,665		1,665
Share premium			18,335		18,335
Revaluation reserve			182,308		73,439
Retained earnings			<u>(404,977)</u>		<u>(200,703)</u>
SHAREHOLDERS' FUNDS			<u>(202,669)</u>		<u>(107,264)</u>

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

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

The directors acknowledge their 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)

ATHERTON COX LIMITED
(FORMERLY ACME HAIR LIMITED) (REGISTERED NUMBER: 04979708)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 12 September 2019 and were signed on its behalf by:

P R Cox - Director

Mrs L Shannon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Atherton Cox Limited (Formerly ACME Hair 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 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 as modified by the revaluation of certain assets.

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 2008, has been fully amortised evenly over its estimated useful life of ten 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.

Short leasehold evenly over the period of the lease

Plant and machinery 25% on reducing balance

Fixtures and fittings 25% on reducing balance

Motor vehicles 25% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

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.

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.

Going concern

The accounts have been prepared on a going concern basis even though the company has net current liabilities of £305,625 (2017: £149,085). The validity of the going concern is dependent on the continuing support from the directors. The directors believe that the going concern concept is applicable as the company will be able to meet its debt as and when they fall due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2017 - 30) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>133,549</u>
AMORTISATION	
At 1 January 2018	
and 31 December 2018	<u>133,549</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2018	373,582	102,075	137,466	30,855	643,978
Additions	11,162	17,959	6,167	-	35,288
Revaluations	108,869	-	-	-	108,869
At 31 December 2018	<u>493,613</u>	<u>120,034</u>	<u>143,633</u>	<u>30,855</u>	<u>788,135</u>
DEPRECIATION					
At 1 January 2018	178,129	81,540	87,873	11,185	358,727
Charge for year	30,484	9,623	13,940	4,917	58,964
At 31 December 2018	<u>208,613</u>	<u>91,163</u>	<u>101,813</u>	<u>16,102</u>	<u>417,691</u>
NET BOOK VALUE					
At 31 December 2018	<u>285,000</u>	<u>28,871</u>	<u>41,820</u>	<u>14,753</u>	<u>370,444</u>
At 31 December 2017	<u>195,453</u>	<u>20,535</u>	<u>49,593</u>	<u>19,670</u>	<u>285,251</u>

Of the above fixed assets the Motor vehicle has been acquired on a hire purchase contract.

During the year the director revalued the leasehold property to a net book value of £285,000 as at the balance sheet date. The historical cost of the land and building is £301,058

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018	5,000
Disposals	<u>(5,000)</u>
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	<u>5,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	25,988	22,457
Other debtors	48,591	208,017
	<u>74,579</u>	<u>230,474</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	37,230	62,804
Hire purchase contracts (see note 10)	4,714	4,714
Trade creditors	74,412	86,802
Taxation and social security	94,910	101,336
Other creditors	196,733	177,014
	<u>407,999</u>	<u>432,670</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 10)	13,290	18,039
Other creditors	245,165	230,391
	<u>258,455</u>	<u>248,430</u>

Included in other creditors is an unsecured long term loan repayable by instalments. Ashley Business Finance loan is secured.

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	4,714	4,714
Between one and five years	13,290	18,039
	<u>18,004</u>	<u>22,753</u>
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	120,000	120,000
Between one and five years	480,000	480,000
In more than five years	-	120,000
	<u>600,000</u>	<u>720,000</u>

11. SECURED DEBTS

Included in other creditors is an amount of £9,044 owed to Ashley Business Finance Ltd which is secured by a charge over the company's leasehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
3,330	Ordinary	£.50	<u>1,665</u>	<u>1,665</u>

13. RELATED PARTY DISCLOSURES

De Pop La Ltd

A company under the control of the directors.

Inter-company loan with De Pop La Limited was written off during the year.

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.