

Registered Number:05595607

England and Wales

The Hyde Park Hair Shop Limited

Report of the Director and Unaudited Financial Statements

For the year ended 31 December 2016

The Hyde Park Hair Shop Limited
Contents Page
For the year ended 31 December 2016

Company Information	1
Director's Report	2
Chartered Accountants' Report	3
Income Statement	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 8
Trading and Profit and Loss Account	9 to 10

The Hyde Park Hair Shop Limited

Company Information For the year ended 31 December 2016

Director	C R Horsfield
Company Secretary	N D Stevens
Registered Number	05595607
Registered Office	Pilgrim House Oxford Place Plymouth Devon PL1 5AJ
Accountants	Turnbull & Co Accountants Limited Chartered Accountants Pilgrim House Oxford Place Plymouth PL1 5AJ

The Hyde Park Hair Shop Limited

Director's Report For the year ended 31 December 2016

The director presents his report and accounts for the year ended 31 December 2016.

Principal activities

The principal activity of the company continued to be that of a hairdresser and barbershop.

Director

The director who served the company throughout the year was as follows:

C R Horsfield

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

C R Horsfield

Date: 27 September 2017

The Hyde Park Hair Shop Limited

Chartered Accountants' Report
For the year ended 31 December 2016

Chartered Accountants' report to the Director on the preparation of the unaudited statutory accounts of The Hyde Park Hair Shop Limited for the year ended 31 December 2016

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of The Hyde Park Hair Shop Limited for the year ended 31 December 2016 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 at icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of The Hyde Park Hair Shop Limited, as a body, in accordance with the terms of our engagement letter dated 26 September 2017. Our work has been undertaken solely to prepare for your approval the accounts of The Hyde Park Hair Shop Limited and state those matters that we have agreed to state to the Board of Directors of The Hyde Park Hair Shop Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Hyde Park Hair Shop Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Hyde Park Hair Shop Limited has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Hyde Park Hair Shop Limited. You consider that The Hyde Park Hair Shop Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Hyde Park Hair Shop Limited. 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 accounts.

Turnbull & Co Accountants Limited
Chartered Accountants
Pilgrim House
Oxford Place
Plymouth
PL1 5AJ
Date: 27 September 2017

The Hyde Park Hair Shop Limited

Income Statement For the year ended 31 December 2016

	2016	2015
	£	£
Turnover	72,140	73,682
Cost of sales	(9,906)	(12,298)
Gross profit	62,234	61,384
Administrative expenses	(38,423)	(44,907)
Operating profit	23,811	16,477
Interest payable and similar charges	(1)	-
Profit before taxation	23,810	16,477
Taxation	(5,116)	(3,657)
Profit for the financial year	18,694	12,820

Statement of Financial Position
As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	4,500	5,000
Property, plant and equipment	3	19,433	21,815
		23,933	26,815
Current assets			
Inventories		750	1,500
Trade and other receivables	4	20	517
Cash and cash equivalents		860	790
		1,630	2,807
Trade and other payables: amounts falling due within one year	5	(16,749)	(16,821)
Net current liabilities		(15,119)	(14,014)
Total assets less current liabilities		8,814	12,801
Provisions for liabilities		(244)	(425)
Net assets		8,570	12,376
Capital and reserves			
Called up share capital		1	1
Retained earnings		8,569	12,375
Shareholders' funds		8,570	12,376

For the year ended 31 December 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

These financial statements were approved and authorised for issue by the Board on 27 September 2017 and were signed by:

C R Horsfield

The Hyde Park Hair Shop Limited

Notes to the Financial Statements
For the year ended 31 December 2016

Statutory Information

The Hyde Park Hair Shop Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05595607.

Registered address:

Pilgrim House
Oxford Place
Plymouth
Devon
PL1 5AJ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention.

Revenue recognition

Turnover represents income from the provision of hairdressing services at invoice value.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of 20 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold improvements	5% Straight line
Fixtures and fittings	25% Reducing balance

Deferred tax

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

The Hyde Park Hair Shop Limited

Notes to the Financial Statements Continued For the year ended 31 December 2016

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 January 2016	10,000
At 31 December 2016	10,000
Amortisation	
At 01 January 2016	5,000
Charge for year	500
At 31 December 2016	5,500
Net book value	
At 31 December 2016	4,500
At 31 December 2015	5,000

3. Property, plant and equipment

	Leasehold improvements	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 January 2016	24,335	26,450	50,785
Disposals	-	(488)	(488)
At 31 December 2016	24,335	25,962	50,297
Provision for depreciation and impairment			
At 01 January 2016	6,085	22,885	28,970
Charge for year	1,216	800	2,016
On disposal	-	(122)	(122)
At 31 December 2016	7,301	23,563	30,864
Net book value			
At 31 December 2016	17,034	2,399	19,433
At 31 December 2015	18,250	3,565	21,815

4. Trade and other receivables

	2016	2015
	£	£
Other debtors	20	517

The Hyde Park Hair Shop Limited

Notes to the Financial Statements Continued For the year ended 31 December 2016

5. Trade and other payables: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdraft	6,831	7,987
Trade creditors	1,740	1,201
Taxation and social security	5,826	4,076
Other creditors	2,352	3,557
	16,749	16,821

Included within taxation and social security is corporation tax of £5,297

6. Related party transactions

During the year the director received dividends totalling £22,500.

The company is under the effective control of its director.

7. Directors advances and guarantees

	At 01/01/2016	Loaned	Repaid	At 31/12/2016
	£	£	£	£
C R Horsfield				
Loan from director	1,670	49,655	50,916	409
	1,670	49,655	50,916	409

8. Average number of persons employed

During the year the average number of employees was 2 (2015 : 1)

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.