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 2019

The Hyde Park Hair Shop Limited

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The Hyde Park Hair Shop Limited

Company Information
For the year ended 31 December 2019

Director	C R Horsfield
Company Secretary	N D Stevens
Registered Number	05595607
Registered Office	Pilgrim Hosue Oxford Place Plymouth 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 2019

The director presents his report and accounts for the year ended 31 December 2019.

Principal activities

The principal activity of the company continued to be that of a hairdressers and barbershop. Directors Responsibilities Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements, the directors are required to: Select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable; State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; Prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business. The directors are responsible for keeping adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps for the prevention and detection of fraud and other irregularitites.

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: 02 October 2020

Chartered Accountants' Report
For the year ended 31 December 2019

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 2019

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 2019 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: 02 October 2020

The Hyde Park Hair Shop Limited

Income Statement
For the year ended 31 December 2019

	2019	2018
	£	£
Turnover	82,480	77,311
Cost of sales	(6,154)	(7,418)
Gross profit	**76,326**	**69,893**
Administrative expenses	(33,102)	(34,993)
Other operating income	-	11
Operating profit	**43,224**	**34,911**
Profit before taxation	**43,224**	**34,911**
Taxation	(8,550)	(6,960)
Profit for the financial year	**34,674**	**27,951**

Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	2	3,000	3,500
Property, plant and equipment	3	14,469	16,047
		17,469	**19,547**
Current assets			
Inventories	4	250	250
Trade and other receivables	5	1,544	406
Cash and cash equivalents		290	180
		2,084	**836**
Trade and other payables: amounts falling due within one year	6	(19,344)	(17,979)
Net current liabilities		**(17,260)**	**(17,143)**
Total assets less current liabilities		**209**	**2,404**
Provisions for liabilities		(206)	(275)
Net assets		**3**	**2,129**
Capital and reserves			
Called up share capital		1	1
Retained earnings		2	2,128
Shareholders' funds		**3**	**2,129**

For the year ended 31 December 2019 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 2019 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 02 October 2020 and were signed by:

C R Horsfield

Statutory Information

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

Principal place of business:
70 Hyde Park Road
Peverell
Plymouth
PL3 4RG

Registered address:
Pilgrim Hosue
Oxford Place
Plymouth
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 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.

2. Intangible fixed assets

	Goodwill
Cost or valuation	**£**
At 01 January 2019	10,000
At 31 December 2019	**10,000**
Amortisation	
At 01 January 2019	6,500
Charge for year	500
At 31 December 2019	**7,000**
Net book value	
At 31 December 2019	**3,000**
At 31 December 2018	**3,500**

3. Property, plant and equipment

	Leasehold improvements	Fixtures and fittings	Total
Cost or valuation	**£**	**£**	**£**
At 01 January 2019	24,335	26,133	50,468
At 31 December 2019	**24,335**	**26,133**	**50,468**
Provision for depreciation and impairment			
At 01 January 2019	9,734	24,687	34,421
Charge for year	1,217	361	1,578
At 31 December 2019	**10,951**	**25,048**	**35,999**
Net book value			
At 31 December 2019	**13,384**	**1,085**	**14,469**
At 31 December 2018	**14,601**	**1,446**	**16,047**

4. Inventories

	2019	2018
	£	**£**
Stocks	250	250

5. Trade and other receivables

	2019	2018
	£	£
Trade debtors	450	365
Other debtors	1,094	41
	1,544	**406**

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

	2019	2018
	£	£
Bank loans and overdraft	8,449	8,495
Trade creditors	196	326
Taxation and social security	8,635	6,883
Other creditors	2,064	2,275
	19,344	**17,979**

Included within taxation and social security is corporation tax of £8,619 (2018: £6,867).

7. Related party transactions

Dividends of £36,800 were paid to the director in the year.
The company is under the effective control of its director.

8. Directors advances and guarantees

	At 01/01/2019	Repaid	At 31/12/2019
	£	£	£
C R Horsfield			
Loan from director	98	1,138	(1,040)
	98	**1,138**	**(1,040)**

9. Average number of persons employed

During the year the average number of employees was 1 (2018 : 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.