REGISTERED NUMBER: 06224713 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Southampton (T) Hairdressing Limited

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for the Year Ended 31 August 2017

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Company Information
for the Year Ended 31 August 2017

DIRECTOR:	J S Coombs
REGISTERED OFFICE:	Innovia House Marish Wharf St Marys Road Middlegreen Slough SL3 6DA
REGISTERED NUMBER:	06224713 (England and Wales)
ACCOUNTANTS:	Styles & Associates Limited Berkeley House Amery Street Alton Hampshire GU34 1HN

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		2,838		3,083
Tangible assets	5		25,455		30,362
			28,293		33,445
CURRENT ASSETS					
Stocks		3,937		2,831	
Debtors	6	73,728		65,273	
Cash in hand		4,169		7,622	
		81,834		75,726	
CREDITORS					
Amounts falling due within one year	7	78,083		53,270	
NET CURRENT ASSETS			3,751		22,456
TOTAL ASSETS LESS CURRENT LIABILITIES			32,044		55,901
CREDITORS					
Amounts falling due after more than one year	8		(9,750)		(19,683)
PROVISIONS FOR LIABILITIES			(3,069)		(5,168)
NET ASSETS			19,225		31,050
CAPITAL AND RESERVES					
Called up share capital	11		60,000		60,000
Retained earnings	12		(40,775)		(28,950)
SHAREHOLDERS' FUNDS			19,225		31,050

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps 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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 8 January 2018 and were signed by:

J S Coombs - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Southampton (T) Hairdressing 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
The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows - Presentation of a Statement of Cash Flow and related notes and disclosures;

- the requirements of Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the profit or loss and in other comprehensive income.

- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

First time adoption of FRS 102

These financial statements are the first financial statements of Southampton (T) Hairdressing Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Southampton (T) Hairdressing Limited for the year ended 31 August 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

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.

Franchise Costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% 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.

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2. **ACCOUNTING POLICIES - continued**

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.

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 company meets its day to day working capital requirements through group funding and Mascolo Limited, a shareholder, who also provide ongoing support for the company in the form of extended supplier credits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

4. **INTANGIBLE FIXED ASSETS**

	Franchise Costs £
COST	
At 1 September 2016	5,000
Additions	839
At 31 August 2017	5,839
AMORTISATION	
At 1 September 2016	1,917
Amortisation for year	1,084
At 31 August 2017	3,001
NET BOOK VALUE	
At 31 August 2017	2,838
At 31 August 2016	3,083

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5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2016	46,285
Additions	1,205
At 31 August 2017	47,490
DEPRECIATION	
At 1 September 2016	15,923
Charge for year	6,112
At 31 August 2017	22,035
NET BOOK VALUE	
At 31 August 2017	25,455
At 31 August 2016	30,362

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	1,140	1,140
Other debtors	72,588	64,133
	73,728	65,273

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	12,122	16,935
Trade creditors	31,096	399
Taxation and social security	15,941	15,851
Other creditors	18,924	20,085
	78,083	53,270

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

	31.8.17 £	31.8.16 £
Bank loans	9,750	18,750
Other creditors	-	933
	9,750	19,683

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9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.17	31.8.16
	£	£
Within one year	39,288	31,288
Between one and five years	37,800	56,160
	77,088	87,448

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank overdrafts	1,955	6,535
Loreal Loan	18,750	27,750
	20,705	34,285

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.17 £	31.8.16 £
15600	'A' Ordinary	£1	-	15600
44400	'B' Ordinary	£1	-	44400
60000	Ordinary	£1	60000	-
			60000	60000

12. RESERVES

	Retained earnings £
At 1 September 2016	(28,950)
Deficit for the year	(11,825)
At 31 August 2017	(40,775)

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13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17	31.8.16
	£	£
J S Coombs		
Balance outstanding at start of year	31,979	27,089
Amounts advanced	8,996	9,242
Amounts repaid	(2,596)	(4,352)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	38,379	31,979

14. ULTIMATE CONTROLLING PARTY

The controlling party is J S Coombs.

15. FIRST YEAR ADOPTION

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 September 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

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.