

BLUE BROLLY (UK) LTD
UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

BLUE BROLLY (UK) LTD

Company Information

Director	M Makhzan
Registered number	08020421
Registered office	Flat 104 11 Harrowby Street London W1H 5PQ

BLUE BROLLY (UK) LTD
Registered number: 08020421

Balance sheet
As at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	-	23,500
Tangible assets	5	7,476	10,788
		<u>7,476</u>	<u>34,288</u>
Current assets			
Stocks		385	-
Debtors	6	9,000	9,000
Cash at bank and in hand		1,802	781
		<u>11,187</u>	<u>9,781</u>
Creditors: amounts falling due within one year	7	(129,546)	(105,614)
Net current liabilities		<u>(118,359)</u>	<u>(95,833)</u>
Total assets less current liabilities		<u>(110,883)</u>	<u>(61,545)</u>
Net liabilities		<u>(110,883)</u>	<u>(61,545)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(110,884)	(61,546)
		<u>(110,883)</u>	<u>(61,545)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

BLUE BROLLY (UK) LTD
Registered number: 08020421

Balance sheet (continued)
As at 31 December 2018

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 September 2019.

M Makhzan
Director

The notes on pages 3 to 7 form part of these financial statements.

Notes to the financial statements
For the Year Ended 31 December 2018

1. General information

Blue Brolly (UK) Limited is a private limited company incorporated in the United Kingdom, and registered in England and Wales. The company's registered office is Flat 104, 11 Harrowby Street, London, W1H 5PQ.

The company's principal activity is the provision of hairdressing services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on the going concern basis, despite an excess of total liabilities over total assets. In the opinion of the director, the company will continue in operation for a period no less than 12 months from the date of signature of the balance sheet due to her continued financial support.

2.3 Turnover

Turnover comprises revenue recognised by the Company in respect of the services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised in the period in which the service is provided in accordance with the stage of completion of the service agreed upon.

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

The directors consider the useful economic life of goodwill to be 2 years based on current market conditions.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Notes to the financial statements
For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

S/Term Leasehold Property	- Over the life of the lease
Equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

BLUE BROLLY (UK) LTD

Notes to the financial statements
For the Year Ended 31 December 2018

4. Intangible assets

	Goodwill £
Cost	
At 1 January 2018	47,000
At 31 December 2018	<u>47,000</u>
Amortisation	
At 1 January 2018	23,500
Charge for the year	23,500
At 31 December 2018	<u>47,000</u>
Net book value	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u><u>23,500</u></u>

BLUE BROLLY (UK) LTD

**Notes to the financial statements
For the Year Ended 31 December 2018**

5. Tangible fixed assets

	S/Term Leasehold Property £	Equipment £	Total £
Cost or valuation			
At 1 January 2018	3,000	11,100	14,100
At 31 December 2018	3,000	11,100	14,100
Depreciation			
At 1 January 2018	537	2,775	3,312
Charge for the year	537	2,775	3,312
At 31 December 2018	1,074	5,550	6,624
Net book value			
At 31 December 2018	1,926	5,550	7,476
<i>At 31 December 2017</i>	2,463	8,325	10,788

6. Debtors

	2018 £	2017 £
Due after more than one year		
Rent deposit	9,000	9,000
	9,000	9,000

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	126,196	102,614
Accruals and deferred income	3,350	3,000
	129,546	105,614

BLUE BROLLY (UK) LTD

Notes to the financial statements
For the Year Ended 31 December 2018

8. Related party transactions

During the year the Company operated a loan account with the director. As at 31 December 2018 the Company owed the director £38,629 (2017: £15,049).

During the year loans totalling £Nil (2017: £86,285) were received from a company under common control. As at 31 December 2018 £86,285 remained outstanding (2017: £86,285). The loan is interest free and repayable on demand.

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.