Registered number: 08020421

BLUE BROLLY (UK) LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BLUE BROLLY (UK) LTD

Company Information

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

BLUE BROLLY (UK) LTD
Registered number: 08020421

Balance sheet
As at 31 December 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	4		**302**		*674*
			302		*674*
Current assets					
Stocks		**281**		*563*	
Debtors	5	**12,237**		*9,000*	
Cash at bank and in hand		**1,264**		*1,232*	
		13,782		*10,795*	
Creditors: amounts falling due within one year	6	**(200,603)**		*(166,979)*	
Net current liabilities			**(186,821)**		*(156,184)*
Total assets less current liabilities			**(186,519)**		*(155,510)*
Net liabilities			**(186,519)**		*(155,510)*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**(186,520)**		*(155,511)*
			(186,519)		*(155,510)*

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 the 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 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.

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

The Company has opted not to file the Profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

Balance sheet (continued)
As at 31 December 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 December 2023.

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 2022

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 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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.The director does not consider that this will have a negative impact on the going concern of the company as she intends to personally continue to financially support the business for at least twelve months from the date of approving these financial statements.

2.3 Revenue

Turnover comprises revenue recognised by the Company in respect of the services supplied during the year. 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 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.

2. Accounting policies (continued)

2.4 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 profit or loss.

2.5 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 the Profit and loss account.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2021 - 1)*.

4. Tangible fixed assets

	S/Term Leasehold Property	Equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2022	**3,000**	**11,805**	**14,805**
Additions	**-**	**159**	**159**
At 31 December 2022	**3,000**	**11,964**	**14,964**
Depreciation			
At 1 January 2022	**2,685**	**11,446**	**14,131**
Charge for the year	**315**	**216**	**531**
At 31 December 2022	**3,000**	**11,662**	**14,662**
Net book value			
At 31 December 2022	**-**	**302**	**302**
At 31 December 2021	*315*	*359*	*674*

5. Debtors

	2022	2021
	£	£
Due after more than one year		
Other debtors	**9,000**	-
	9,000	-
Due within one year		
Other debtors	**237**	*9,000*
Prepayments and accrued income	**3,000**	-
	12,237	*9,000*

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**3,120**	*1,500*
Other creditors	**186,623**	*162,119*
Accruals and deferred income	**10,860**	*3,360*
	200,603	*166,979*

7. Related party transactions

During the year the Company operated a loan account with the director. As at 31 December 2022, the Company owed the director £99,058 (2021: £74,552). The amount is included with other creditors and is interest free and repayable on demand.

As at 31 December 2022, the Company owed £86,285 (2021: £86,285) to a company under common control. The loan is interest free and repayable on demand.

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