Registration number: 08033232

# Banburys Beauty Spa Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Houndiscombe Consultants Limited
T/A Condy Mathias Chartered Accountants
3 Atlas House, West Devon Business Park
Tavistock
Devon
PL19 9DP

# Banburys Beauty Spa Limited

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# Banburys Beauty Spa Limited

## Company Information

| | |
|---|---|
| **Director** | Miss CE Banbury |
| **Company secretary** | Mrs S L Trewin |
| **Registered office** | Pinetrees<br>Madford Lane<br>Launceston<br>Cornwall<br>PL15 9EB |
| **Bankers** | Lloyds Bank<br>Launceston<br>13 Broad Street<br>Launceston<br>Cornwall<br>PL15 8AG |
| **Accountants** | Houndiscombe Consultants Limited<br>T/A Condy Mathias Chartered Accountants<br>3 Atlas House, West Devon Business Park<br>Tavistock<br>Devon<br>PL19 9DP |

# Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Banburys Beauty Spa Limited for the Year Ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Banburys Beauty Spa Limited for the year ended 30 April 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member 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 http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Banburys Beauty Spa Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Banburys Beauty Spa Limited and state those matters that we have agreed to state to the Board of Directors of Banburys Beauty Spa 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 Banburys Beauty Spa Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Banburys Beauty Spa Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Banburys Beauty Spa Limited. You consider that Banburys Beauty Spa 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 Banburys Beauty Spa 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.

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Houndiscombe Consultants Limited
T/A Condy Mathias Chartered Accountants
3 Atlas House, West Devon Business Park
Tavistock
Devon
PL19 9DP

27 January 2018

# Banburys Beauty Spa Limited

## (Registration number: 08033232)
## Balance Sheet as at 30 April 2017

| | Note | 2017 £ | 2016 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 47,480 | 70,792 |
| **Current assets** | | | |
| Stocks | 5 | 6,905 | 7,500 |
| Debtors | 6 | 20,106 | 20,371 |
| Cash at bank and in hand | | 20,997 | 184 |
| | | 48,008 | 28,055 |
| **Creditors**: Amounts falling due within one year | 7 | (85,616) | (90,096) |
| **Net current liabilities** | | (37,608) | (62,041) |
| **Net assets** | | 9,872 | 8,751 |
| **Capital and reserves** | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 9,871 | 8,750 |
| Total equity | | 9,872 | 8,751 |

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 January 2018

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Miss CE Banbury

Director

## 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Pinetrees
Madford Lane
Launceston
Cornwall
PL15 9EB

## 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Fixtures, fittings, and equipment | 20% reducing balance |
| Leasehold improvements | 10% straight line |

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

## 4 Tangible assets

| | Leasehold improvements £ | Fixtures, fittings and equipment £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 May 2016 | 38,871 | 51,446 | 90,317 |
| Additions | 889 | - | 889 |
| Disposals | (8,629) | (11,591) | (20,220) |
| At 30 April 2017 | 31,131 | 39,855 | 70,986 |
| **Depreciation** | | | |
| At 1 May 2016 | 3,888 | 15,637 | 19,525 |
| Charge for the year | 3,113 | 5,820 | 8,933 |
| Eliminated on disposal | (862) | (4,090) | (4,952) |
| At 30 April 2017 | 6,139 | 17,367 | 23,506 |
| **Carrying amount** | | | |
| At 30 April 2017 | 24,992 | 22,488 | 47,480 |
| At 30 April 2016 | 34,983 | 35,809 | 70,792 |

## 5 Stocks

| | 2017 £ | 2016 £ |
|---|---|---|
| Stock | 6,905 | 7,500 |

## 6 Debtors

| | 2017 £ | 2016 £ |
|---|---|---|
| Trade debtors | 10,851 | 10,802 |
| Other debtors | 9,255 | 9,569 |
| | 20,106 | 20,371 |

## 7 Creditors

**Creditors: amounts falling due within one year**

| | 2017 £ | 2016 £ |
|---|---|---|
| **Due within one year** | | |
| Trade creditors | 2,475 | 1,074 |
| Taxation and social security | 113 | - |
| Accruals and deferred income | 6,972 | 4,848 |
| Other creditors | 76,056 | 84,174 |
| | 85,616 | 90,096 |

## 8 Share capital

**Allotted, called up and fully paid shares**

| | 2017 | | 2016 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary A shares of £1 each | 1 | 1 | 1 | 1 |

## 9 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under United Kingdom Generally Accepted Accounting Practice (UK GAAP) were for the year ended 30 April 2016. The date of transition to FRS 102 was 1 May 2015.

The changes in accounting policies have had no impact on the profit for the financial year ended 30 April 2016 nor the total equity as at 1 May 2015 and 30 April 2016 between UK GAAP as previously reported and FRS 102.



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.