TAG HAIR LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2017

TAG HAIR LIMITED

CONTENTS

FOR THE YEAR ENDED 30TH APRIL 2017

The Accounts are comprised of the following:

Statement of Financial Position

Notes to the Accounts

Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

TAG HAIR LIMITED

Company No. 08047950

STATEMENT OF FINANCIAL POSITION

AS AT 30TH APRIL 2017

	Note	£	£	2016 £
FIXED ASSETS				
Property, plant and equipment	5		9520	12694
			9520	12694
CURRENT ASSETS				
Inventories	6	2485		3150
Debtors	7	13952		13952
Cash at bank and in hand		14579		29711
		31016		46813
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	8	32231		38224
NET CURRENT (LIABILITIES)/ASSETS			(1215)	8589
TOTAL ASSETS LESS CURRENT LIABILITIES			8305	21283
Creditors: amounts falling due after more than one year			-	-
NET ASSETS			8305	21283
CAPITAL AND RESERVES				
Called up share capital			103	103
Retained earnings			8202	21180
SHAREHOLDERS FUNDS			8305	21283

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 30th April 2017 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 5 December 2017

Mr J P Parsons
Director
Company Number 08047950 (England)

TAG HAIR LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2017

1 Statutory information

Tag Hair Limited is a private company limited by shares and registered under company number 08047950 in England. Its registered office address is 12 Hatherley Road Sidcup Kent DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	25% reducing balance

Inventories

Inventories are valued at the lower of cost and expected selling price less any costs to sell.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the Company, are capitalised in the Statement of Financial Position and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Statement of Financial Position as a liability.

The interest element of the rental obligations is charged to the Income Statement over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

3 Employee information

The average number of employees during the accounting period was 12 (2016 - 12).

4 Intangible assets

	£
Cost	
At 1st May 2016 and	
At 30th April 2017	33000
Amortisation	
At 1st May 2016 and	
At 30th April 2017	33000
Net Book Value	
At 30th April 2017	-
At 30th April 2016	-

Intangible Fixed Assets are being written off in equal annual instalments over each asset's estimated economic life.

5 Property, plant and equipment

	Fixtures and Fittings	Total
	£	£
Cost		
At 1st May 2016 and		
At 30th April 2017	33103	33103
Depreciation		
At 1st May 2016	20409	20409
Charge for year	3174	3174
At 30th April 2017	23583	23583
Net Book Value		
At 30th April 2017	9520	9520
At 30th April 2016	12694	12694

6 Inventories

	2017	2016
	£	£
Finished goods and goods for resale	2485	3150
	2485	3150

The difference between purchase price or production cost of inventories and their replacement cost is not material.

7 Debtors

	2017	2016
	£	£
Other debtors	10702	10702
Prepayments and accrued income	3250	3250
	13952	13952

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade Creditors	3251	3243
Corporation tax	1292	7612
Taxes and social security costs	5057	5208
Other creditors	22631	22161
	32231	38224

9 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2017	2016
	£	£
Mr J P Parsons	908	761
	908	761

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.