Registered number
08049596

Carlo's Barbers Limited

Filleted Accounts

31 May 2016

Amended

TUESDAY

A76GXPPN

A17 22/05/2018 #46

COMPANIES HOUSE

Carlo's Barbers Limited
Registered number: 08049596
Balance Sheet
as at 31 May 2016

	Notes		2016 £		2015 £
Fixed assets					
Intangible assets	3		81,176		86,723
Tangible assets	4		4,393		4,170
			85,569		90,893
Current assets					
Debtors	5	-		3,902	
Cash at bank and in hand		5,137		87,105	
		5,137		91,007	
Creditors: amounts falling due within one year	6	(34,904)		(128,165)	
Net current liabilities			(29,767)		(37,158)
Net assets			55,802		53,735
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			54,802		52,735
Shareholders' funds			55,802		53,735

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Infanti

Mr C Infanti
Director
Approved by the board on 15 March 2018

Carlo's Barbers Limited
Notes to the Accounts
for the year ended 31 May 2016

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, 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:

Fixtures, fittings, tools and equipment	over 5 years

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 **Employees**	**2016 Number**	**2015 Number**
Average number of persons employed by the company	15	15

3 **Intangible fixed assets**	**£**
Goodwill:	
Cost	
At 1 June 2015	103,192
At 31 May 2016	103,192
Amortisation	
At 1 June 2015	16,469
Provided during the year	5,547
At 31 May 2016	22,016
Net book value	
At 31 May 2016	81,176
At 31 May 2015	86,723

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Land and buildings £
Cost	
At 1 June 2015	10,319
Additions	1,000
At 31 May 2016	11,319
Depreciation	
At 1 June 2015	6,149
Charge for the year	777
At 31 May 2016	6,926
Net book value	
At 31 May 2016	4,393
At 31 May 2015	4,170

5 Debtors

	2016 £	2015 £
Trade debtors	-	3,068
Other debtors	-	834
	-	3,902

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	119
Corporation tax	4,211	7,597
Other taxes and social security costs	3,368	7,744
Other creditors	27,325	112,705
	34,904	128,165

7 Controlling party

The ultimate controlling party is that of the director Mr C Infanti.

8 Other information

Carlo's Barbers Limited is a private company limited by shares and incorporated in England. Its registered office is:
Phoenix Cottage Crawley End
Chrishall
Royston
Herts
SG8 8QN