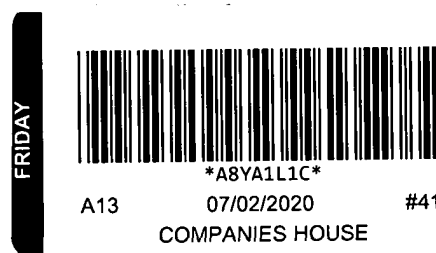


MAXXILIA HAIR SALON LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019



Northwest Associates

Certified Public Accountants

1ST Floor, Gibson House, 800 High Road, Tottenham N17 0DH
Tel: 0208 801 6637 Fax: 0208 808 9787 Email: info@northwestassociates.co.uk

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MAXXILIA HAIR SALON LTD

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FOR THE YEAR ENDED 30 APRIL 2019

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MAXXILIA HAIR SALON LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

COMPANY NUMBER: 11301310 (England and Wales)

REGISTERED OFFICE: 19 Church Hill Road
Barnet
Hartfordshire
EN4 8SY

BUSINESS ADDRESS: 19 Church Hill Road
Barnet
Hartfordshire
EN4 8SY

DIRECTOR: Mrs Nkote Boyeni

SECRETARY: N/A

BANKER: Santander Uk Plc
136-138 High St,
Barnet
Hertfordshire
EN5 5XR

ACCOUNTANTS: **Northwest Associates**
Certified Public Accountants
1st Floor, Gibson House
800 High Road
Tottenham
London
N17 0DH

Tel: 0208 801 6637
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Email: northwestassociates@yahoo.co.uk
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MAXXILIA HAIR SALON LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2019

The director presents his report with the financial statements of the company for the year ended 30 April 2019.

Review of the business

The company was operating a hairdressing salon during the period under review.

Director

Mrs Nkote Boyeni is the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<u>2019</u>
Ordinary £1 shares	100

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

N Boyeni
..... X
Mrs Nkote Boyeni

06/02/2020
..... X
Date:

MAXXILIA HAIR SALON LTD

PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2019

	<u>NOTES</u>	<u>31/04/2019</u>
		£
TURNOVER	1	20,544.33
Other income (Tips)		750.00
Gross profit		21,294.33
Distribution costs		14,552.41
		6,741.92
Administrative expenses		5,596.53
		1,145.39
Other operating income		-
Operating profit or (Loss)		1,145.39
Interest receivable and Similar income		-
		1,145.39
Interest payable and similar charges		37.50
Profit or (loss) on ordinary activities before taxation		1,107.89
Tax on profit or (loss) on ordinary activities	3	170.92
Profit or (loss) for the financial year		936.97
Dividends		-
		936.97
Retained Profit b/f		-
Retained profit		936.97

APPROVED BY:

N Boyeni x
.....
Mrs Nkote Boyeni

06/02/2020 x
.....
DATE

MAXXILIA HAIR SALON LTD**BALANCE SHEET AS AT 30 APRIL 2016**

	<u>NOTES</u>	<u>30/04/2019</u>
<u>FIXED ASSETS:</u>		<u>£</u>
Tangible assets	1	<u>758.70</u>
<u>CURRENT ASSETS:</u>		
Debtors		-
Cash at bank and in Hand		<u>533.37</u>
		<u>533.37</u>
<u>CURRENT LIABILITIES</u>		
Accrual		84.18
Corporation tax		<u>170.92</u>
		<u>255.10</u>
Net Current Assets/Liability		<u>278.27</u>
Current Asset less Current Liabilities		<u>1,036.97</u>
<u>CAPITAL AND RESERVES:</u>		
Share capital	2	100.00
Profit and loss accounts		<u>936.97</u>
SHAREHOLDERS' FUNDS		<u>1,036.97</u>

- 1) For the year ending 30/04/2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- 2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 3) The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- 4) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

APPROVED BY:

N Boyeni x
.....
Mrs Nkote Boyeni

06/02/2020 x
.....
Date

MAXXILIA HAIR SALON LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 APRIL 2019**

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared under the historical cost convention.

b. Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

c. Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer	10% Straight-line Method
Fixtures and Fitting	10% Straight-line Method
Equipments	10% Straight-line Method

d. STATEMENT OF MOVEMENT OF TANGIBLE FIXED ASSETS

DEPRECIATIONS CHARGE

Total

£

Cost at 01/05/2018 843.00

Addition =

Cost at 30/04/2019 **843.00**

Depreciation rate 10%

Depreciation **£**

Accumulated Depreciation as at 10/04/2018 -

Charge for the year **84.30**

Accumulated Depreciation as at 30/04/2019 **84.30**

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal Value:	<u>2019</u> £
---------	--------	-------------------	-------------------------

1,000	Ordinary	£1	<u>1,000</u>
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Allotted, Issued and fully paid:

100	Ordinary	£1	<u>100</u>
-----	----------	----	-------------------

3. **CREDITOR**

Accrual	£84.18
Corporation Tax	£170.92

4. **DEBTORS**

£0.00

MAXXILIA HAIR SALON LTD

REPORT OF THE ACCOUNTANTS
TO THE DIRECTOR OF MAXXILIA HAIR SALON LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2019 as set out on pages three to four. Please note that the company is exempt from an audit under section 477 of the companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Northwest Associates
Certified Public Accountants

1ST Floor, Gibson House, 800 High Road, Tottenham, London N17 0DH
Tel: 0208 801 6637 Fax: 0208 808 9787 Email: info@northwestassociates.co.uk

Web: www.northwestassociates.co.uk



.....
Chukwura Raphael Onu (HND, BA, CertFAccP, AAIA, ACPA, ACAT, FFA/FIPA, MICB, CB.Dip, PM.Dip)
Director / Principal

06/02/20

.....
Date

MAXXILIA HAIR SALON LTD**PROFIT AND LOSS ACCOUNTS**
FOR THE YEAR ENDED 30 APRIL 2019

	<u>£</u>	<u>£</u>
SALES	20,544.33	
Other Income (Tips)	750.00	21,294.33
Gross profit		<u>21,294.33</u>
<u>Cost of sales:</u>		
Opening stock of materials	-	
Purchase	1,300.26	
	<u>1,300.26</u>	
Closing stock of materials	510.87	
Cost of goods sold		<u>789.39</u>
Gross profit		<u>20,504.94</u>
<u>Less: Business Expenses</u>		
Rent	7,288.46	
Water Rate	664.89	
Light and Heat	1,100.00	
Telephone and Internet	470.37	
Insurance	650.00	
Motor Expenses	65.00	
Petrol	2,900.00	
Accountancy fee	540.00	13,678.72
		<u>6,826.22</u>
<u>Depreciation:</u>		
Computer	55.00	
Fixtures and Fittings	27.50	
Equipments (Cash Till Machine)	1.80	84.30
		<u>6,741.92</u>
<u>Finance Cost:</u>		
Compliance fee	-	
Bank charges	37.50	37.50
		<u>6,704.42</u>
<u>Administrative expenses</u>		
Director Current Accounts	5,596.53	
PAYE & NIC	-	
Salaries & Wages	-	5,596.53
		<u>1,107.89</u>
<u>Non-Operation/ Other</u>		
Investment Received	-	
Interest Received	0.62	0.62
		<u></u>
NET PROFIT		<u><u>1,108.51</u></u>

MAXXILIA HAIR SALON LTD

CORPORATION TAX COMPUTATION
FOR THE YEAR ENDED 30 APRIL 2019

FINANCIAL YEAR: 2018/2019

Small companies rate applies, but with marginal relief for the starting rate.

FINANCIAL YEAR:	<u>Profit</u>	<u>Rate</u>	<u>30/04/2019</u>
	£	%	£
FY 2018	874.91	19	166.23
FY 2019	<u>24.65</u>	19	<u>4.68</u>
CORPORATION TAX PAYABLE			<u>170.92</u>
CORPORATION TAX NET OF MARGINAL RATE RELIEF			<u>170.92</u>

MAXXILIA HAIR SALON LTD**ADJUSTMENT OF PROFIT FOR TAX PURPOSES
FOR THE YEAR ENDED 30 APRIL 2019**

DEPRECIATIONS CHARGE	Computers	Fixtures and Fittings	Cash Till Machine	Total
	£	£	£	£
Cost at 01/05/2018	550.00	275.00	18.00	843.00
Addition			-	-
Cost at 30/04/2019	550.00	275.00	18.00	843.00
Depreciation rate	10%	10%	10%	10%
Depreciation	£	£	£	£
Accumulated Depreciation as at 10/04/2018	-	-	-	-
Charge for the year	55.00	27.50	1.80	84.30
Accumulated Depreciation as at 30/04/2019	55.00	27.50	1.80	84.30
NET BOOK VALUE				
NBV: At 30/04/2019	495.00	247.50	16.20	758.70
NBV: At 30/04/2018	550.00	275.00	18.00	843.00
CAPITAL ALLOWANCE	Computers	Fixtures and Fittings	Cash Till Machine	Claim
	£	£	£	£
TWDV	550.00	275.00	18.00	843.00
Less: WDA AT 25%	137.50	68.75	4.50	210.75
	412.50	206.25	13.50	632.25
NET ADJUSTED PROFIT				£
Profit per account				1,108.51
Add: Depreciation				1.80
				1,110.31
Less: Capital allowance				210.75
Schedule D1 Profit for the year				899.56