

REGISTERED NUMBER: SC453091

SARAH MURRAY BEAUTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

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FOR THE YEAR ENDED 30 JUNE 2018**

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BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		43,849		7,411
CURRENT ASSETS					
Stocks		2,324		2,840	
Debtors	5	5,623		1,811	
Cash at bank and in hand		<u>5,230</u>		<u>9,921</u>	
		13,177		14,572	
CREDITORS					
Amounts falling due within one year	6	<u>32,909</u>		<u>18,509</u>	
NET CURRENT LIABILITIES			<u>(19,732)</u>		<u>(3,937)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,117		3,474
CREDITORS					
Amounts falling due after more than one year	7		(19,852)		-
PROVISIONS FOR LIABILITIES			<u>(2,733)</u>		<u>(1,001)</u>
NET ASSETS			<u>1,532</u>		<u>2,473</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,432</u>		<u>2,373</u>
SHAREHOLDERS' FUNDS			<u>1,532</u>		<u>2,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 JUNE 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 28 March 2019 and were signed by:

Mrs S L Church - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Sarah Murray Beauty Ltd is a private company, limited by shares, registered in Scotland. The registered office is Caledonia House, 89 Seaward Street, Glasgow, G41 1HJ.

The financial statements are presented in Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of goods and services supplied during the year, excluding value added tax. The company's policy is to recognise income when substantively all risks and rewards in connection with the goods supplied have been passed to the buyer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33.3% on cost and 15% on reducing balance

Fixed assets are included in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Stocks

Stocks are valued at the lower of cost and estimated selling price less cost to sell.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES - continued

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	11,191
Additions	42,189
Disposals	<u>(2,407)</u>
At 30 June 2018	<u>50,973</u>
DEPRECIATION	
At 1 July 2017	3,780
Charge for year	4,679
Eliminated on disposal	<u>(1,335)</u>
At 30 June 2018	<u>7,124</u>
NET BOOK VALUE	
At 30 June 2018	<u>43,849</u>
At 30 June 2017	<u>7,411</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>5,623</u>	<u>1,811</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	6,344	1,387
Taxation and social security	1,236	9,136
Other creditors	<u>25,329</u>	<u>7,986</u>
	<u>32,909</u>	<u>18,509</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>19,852</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	16,500	-
Between one and five years	66,000	-
In more than five years	81,125	-
	<u>163,625</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date an amount of £17,115 (2017: £4,968) was due to the director. This loan was interest free, unsecured and no repayment terms have been established.

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.