AMENDED
Registration number: SC463534

A Rankin Ltd

trading as Hair Revolutions

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2018



Mason & McVicker Ltd
Accountants & Business Advisers
20 Meeks Road
Falkirk
Stirlingshire
FK2 7ES

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Company Information

Director	Mrs Ashleigh Rankin
Registered office	20 Meeks Road Falkirk Stirlingshire FK2 7ES
Accountants	Mason & McVicker Ltd Accountants & Business Advisers 20 Meeks Road Falkirk Stirlingshire FK2 7ES

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(Registration number: SC463534)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand		1,075	1,548
Creditors: Amounts falling due within one year	5	(2,036)	(2,547)
Net liabilities		(961)	(999)
Capital and reserves			
Profit and loss account		(961)	(999)
Total equity		(961)	(999)

For the financial year ending 30 November 2018 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 6 November 2019

Mrs Ashleigh Rankin
Director

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Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
20 Meeks Road
Falkirk
Stirlingshire
FK2 7ES

The principal place of business is:
46 Johnston Avenue
Cornton
Stirling
FK9 5DJ

These financial statements were authorised for issue by the director on 6 November 2019.

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.

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 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.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Defined contribution pension obligation
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 3).

4 Debtors

	2018	2017
	£	£
	-	-

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Notes to the Financial Statements for the Year Ended 30 November 2018

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	-	72
Trade creditors		-	190
Other creditors		2,036	2,285
		2,036	2,547

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	-	72

8 Dividends

	2018 £	2017 £
Interim dividend of £85.81 (2017 - £81.39) per ordinary share	8,581	8,140

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

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Notes to the Financial Statements for the Year Ended 30 November 2018

	2018 £	2017 £
Remuneration	8,320	8,252
Contributions paid to money purchase schemes	30	-
	8,350	8,252