REGISTERED NUMBER: SC650913 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

FOR

CLIP JOINT (GLASGOW) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2022

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

CLIP JOINT (GLASGOW) LTD

COMPANY INFORMATION
for the Year Ended 31 January 2022

DIRECTOR:	Mrs L Adey
REGISTERED OFFICE:	22 Backbrae Street Kilsyth Glasgow G65 0NH
REGISTERED NUMBER:	SC650913 (Scotland)
ACCOUNTANTS:	Curle & Co Chartered Accountants 22 Backbrae Street Kilsyth G65 0NH
BANKERS:	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh BX2 1LB

ABRIDGED BALANCE SHEET
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Intangible assets	4		**10,800**		12,000
CURRENT ASSETS					
Cash at bank and in hand		**4,036**		16,106	
CREDITORS					
Amounts falling due within one year		**14,358**		18,431	
NET CURRENT LIABILITIES			**(10,322)**		(2,325)
TOTAL ASSETS LESS CURRENT LIABILITIES			**478**		9,675
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**477**		9,674
			478		9,675

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 January 2022

The financial statements were approved by the director and authorised for issue on 15 January 2023 and were signed by:

Mrs L Adey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2022

1. STATUTORY INFORMATION

Clip Joint (Glasgow) Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition
Turnover represents net invoiced sales of goods and services, excluding VAT. Revenue is recognised when goods and services are provided to the customer.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 2) .

continued...

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2021 and 31 January 2022	**12,000**
AMORTISATION	
Amortisation for year	**1,200**
At 31 January 2022	**1,200**
NET BOOK VALUE	
At 31 January 2022	**10,800**
At 31 January 2021	12,000

5. **POST BALANCE SHEET EVENTS**

As a member of the hairdressing sector the business was subject to the mandatory shut down imposed by both the UK and Scottish Governments. As a result, it was required to cease trading as of 31st March 2020. During this period staff have been furloughed, laid off, made redundant etc. With staff being placed on furlough the business is eligible for the Government's Coronavirus Job Retention Scheme (CJRS) which will reimburse 80% of the salaries of furloughed staff of all eligible businesses. It has also made an application for a grant through the Scottish Government Coronavirus Business Support Fund and should it be successful will receive £10,000. Additional finance has been sought through the Coronavirus Business Interruption Loan Scheme with £15,000 being received. An additional £9,500 has also been received from Glasgow city council in January 2021

The company has since reopened since 15th July 2020.

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.