

REGISTERED NUMBER: 02295926 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SUN CENTRE WORLD LTD**

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for the Year Ended 31 December 2020**

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SUN CENTRE WORLD LTD
COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS:	M Dunn Mrs L Dunn
SECRETARY:	M Dunn
REGISTERED OFFICE:	133 Bewsey Road Warrington Cheshire WA5 0LG
REGISTERED NUMBER:	02295926 (England and Wales)
ACCOUNTANTS:	Fairhurst Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	Santander plc Bootle Merseyside GIR OAA

STATEMENT OF FINANCIAL POSITION
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		1		1
Tangible assets	6		<u>887,856</u>		<u>1,364,652</u>
			887,857		1,364,653
CURRENT ASSETS					
Stocks		6,089		15,238	
Debtors	7	22,822		25,902	
Cash at bank and in hand		<u>560,437</u>		<u>112,917</u>	
		589,348		154,057	
CREDITORS					
Amounts falling due within one year	8	<u>128,748</u>		<u>173,708</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>460,600</u>		<u>(19,651)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,348,457		1,345,002
CREDITORS					
Amounts falling due after more than one year	9		(39,290)		(38,533)
PROVISIONS FOR LIABILITIES			<u>(3,877)</u>		<u>(3,877)</u>
NET ASSETS			<u>1,305,290</u>		<u>1,302,592</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve			239,927		145,313
Retained earnings			<u>1,065,361</u>		<u>1,157,277</u>
SHAREHOLDERS' FUNDS			<u>1,305,290</u>		<u>1,302,592</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
31 December 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 4 June 2021 and were signed on its behalf by:

M Dunn - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Sun Centre World Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

The business has been affected by Covid-19 in the accounting period as the services provided were classified as non-essential and therefore all salons had to close when there was a national lockdown and again when the boroughs in which they operate entered Tier 3. During these times, the company received assistance in the form of furlough grants and local council grants.

The directors have assessed the liquidity position of the company and full expect the business to return to profit when the salons are fully open. Indeed, the trading in the period since the salons were allowed to open on 12th April supports this.

The accounts have therefore been prepared on a going concern basis.

Turnover

Turnover represents the net invoiced value of goods sold, and services provided, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade debtors and other accounts receivables and payable. Basic financial instruments are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

3. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

No deferred tax has been provided on the revaluation of assets as the amount is not material.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 68 (2019 - 67) .

5. INTANGIBLE FIXED ASSETS

COST

At 1 January 2020
 and 31 December 2020

NET BOOK VALUE

At 31 December 2020
 At 31 December 2019

Intellectual
 Property
 £

1

1

1

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2020	1,472,856	1,016,931	220,463
Disposals	(595,562)	(58,200)	-
At 31 December 2020	<u>877,294</u>	<u>958,731</u>	<u>220,463</u>
DEPRECIATION			
At 1 January 2020	326,827	864,577	189,805
Charge for year	14,747	30,471	4,599
Eliminated on disposal	(185,296)	(50,389)	-
At 31 December 2020	<u>156,278</u>	<u>844,659</u>	<u>194,404</u>
NET BOOK VALUE			
At 31 December 2020	<u>721,016</u>	<u>114,072</u>	<u>26,059</u>
At 31 December 2019	<u>1,146,029</u>	<u>152,354</u>	<u>30,658</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020	75,169	22,061	2,807,480
Disposals	-	-	(653,762)
At 31 December 2020	<u>75,169</u>	<u>22,061</u>	<u>2,153,718</u>
DEPRECIATION			
At 1 January 2020	41,881	19,738	1,442,828
Charge for year	8,322	580	58,719
Eliminated on disposal	-	-	(235,685)
At 31 December 2020	<u>50,203</u>	<u>20,318</u>	<u>1,265,862</u>
NET BOOK VALUE			
At 31 December 2020	<u>24,966</u>	<u>1,743</u>	<u>887,856</u>
At 31 December 2019	<u>33,288</u>	<u>2,323</u>	<u>1,364,652</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	10	3,420
Other debtors	<u>22,812</u>	<u>22,482</u>
	<u>22,822</u>	<u>25,902</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	7,073
Hire purchase contracts	13,759	28,280
Trade creditors	-	941
Taxation and social security	22,552	46,338
Other creditors	92,437	91,076
	<u>128,748</u>	<u>173,708</u>

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

	2020	2019
	£	£
Hire purchase contracts	2,928	14,393
Other creditors	36,362	24,140
	<u>39,290</u>	<u>38,533</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled equally by the directors.

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.