Company Registration No. 04503664 (England and Wales)

ALEX ROUSE WIG COMPANY LTD UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020



Sobell Rhodes LLP
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CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

BALANCE SHEET AS AT 31 MARCH 2020

		202	0	2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		151,497		136,360
Current assets					
Stocks	4	97,260		81,700	
Debtors	5	136,595		58,419	
Cash at bank and in hand		329,091		288,673	
		562,946		428,792	
Creditors: amounts falling due within one year	6	(170,728)		(98,850)	
Net current assets			392,218		329,942
Total assets less current liabilities			543,715		466,302
Provisions for liabilities			(25,511)		(25,209
Net assets			518,204		441,093
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			518,104		440,993
Total equity			518,204		441,093
•					

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2020

The financial statements were approved and signed by the director and authorised for issue on 23 December 2020

A L Rouse Director

Company Registration No. 04503664

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Alex Rouse Wig Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, Unit 501 Centennial Park, Elstree, Borehamwood, Hertfordshire, United Kingdom, WD6 3FG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £1.

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.

1.2 Turnover

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.

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.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery 25% on cost and 15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense for the period comprises current and deferred 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.

Current tax

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the fin ancial state ments.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

1.6 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.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.7 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.

1.8 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1	Accounting policies	(Continued)

1.9 Judgements

No significant judgements exercised in the year.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

		2020	2019
		Number	Number
	Total	18	17
3	Tangible fixed assets		
			Plant and
			machinery £
	Cost		~
	At 1 April 2019		460,221
	Additions		43,024
	At 31 March 2020		503,245
	Depreciation and impairment		
	At 1 April 2019		323,861
	Depreciation charged in the year		27,887
	At 31 March 2020		351,748
	Carrying amount		
	At 31 March 2020		151,497
	At 31 March 2019		136,360
4	Stocks		
		2020 £	2019 £
		2	~
	Work in progress	845	20,285
	Other inventories	96,415	61,415 ———
		97,260	81,700

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5	Debtors		
		2020	2019
	Amounts falling due within one year:	£	£
	Trade debtors	99,790	47,221
	Other debtors	31,101	5,437
	Prepayments and accrued income	5,704	5,761
		136,595	58,419
6	Creditors: amounts falling due within one year		
		2020	2019
		£	£
	Trade creditors	33,194	11,325
	Corporation tax	42,049	24,484
	Other taxation and social security	65,116	51,661
	Other creditors	3,485	1,264
	Accruals and deferred income	26,884	10,116
		170,728	98,850
-	0.11.1		
7	Called up share capital	8000	2019
		2020 £	2019 £
	Ordinary share conite!	Σ.	£
	Ordinary share capital Issued and fully paid		
	100 Ordinary shares of £1 each	100	100

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.