

Mark Riley Hairdressers Limited**Registered number:** 04652222**Balance Sheet****as at 30 June 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	11,314	12,500
Tangible assets	3	18,407	19,559
		<u>29,721</u>	<u>32,059</u>
Current assets			
Stocks		5,619	4,532
Debtors	4	158,797	128,180
Cash at bank and in hand		(5,534)	(3,796)
		<u>158,882</u>	<u>128,916</u>
Creditors: amounts falling due within one year	5	(170,449)	(133,941)
Net current liabilities		<u>(11,567)</u>	<u>(5,025)</u>
Total assets less current liabilities		<u>18,154</u>	<u>27,034</u>
Creditors: amounts falling due after more than one year	6	-	(10,441)
Net assets		<u>18,154</u>	<u>16,593</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		18,152	16,591
Shareholder's funds		<u>18,154</u>	<u>16,593</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Riley

Director

Approved by the board on 9 January 2018

Mark Riley Hairdressers Limited
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 July 2016	22,728
At 30 June 2017	<u>22,728</u>

Amortisation

At 1 July 2016	10,228
Provided during the year	<u>1,186</u>
At 30 June 2017	<u>11,414</u>

Net book value

At 30 June 2017	<u>11,314</u>
At 30 June 2016	<u>12,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2016	-	19,505	19,505
At 30 June 2017	<u>-</u>	<u>19,505</u>	<u>19,505</u>
Depreciation			
At 1 July 2016	(16,777)	16,723	(54)
Charge for the year	-	1,152	1,152
At 30 June 2017	<u>(16,777)</u>	<u>17,875</u>	<u>1,098</u>
Net book value			
At 30 June 2017	<u>16,777</u>	<u>1,630</u>	<u>18,407</u>
At 30 June 2016	<u>16,777</u>	<u>2,782</u>	<u>19,559</u>

4 Debtors

2017

2016

		£	£		
	Other debtors	158,797	128,180		
5	Creditors: amounts falling due within one year	2017	2016		
		£	£		
	Bank loans and overdrafts	887	-		
	Trade creditors	17,449	19,764		
	Corporation tax	14,538	(744)		
	Other taxes and social security costs	10,363	6,412		
	Other creditors	127,212	108,509		
		170,449	133,941		
6	Creditors: amounts falling due after one year	2017	2016		
		£	£		
	Bank loans	-	10,441		
7	Loans to directors				
	Description and conditions	B/fwd	Paid	Repaid	C/fwd
		£	£	£	£
	Mark Riley				
	[Loan 1]	8,510	25,999	(22,692)	11,817
		8,510	25,999	(22,692)	11,817
8	Related party transactions				
	Mark Riley (Waterloo) Ltd				
	Goods, Services & Loans Provided				
	Amount Owed From		6098.08		
	Mark Riley (Academy) Ltd				
	Goods, Services & Loans Provided				
	Amount Owed From		5426.07		
	Mark Riley (Brighouse) Ltd				
	Goods, Services & Loan Provided				
	Amount Owed To		(12,471)		
9	Controlling party				

The ultimate controlling party is Mr Mark Riley (director) by virtue of his 100% shareholding.

10 Other information

Mark Riley Hairdressers Limited is a private company limited by shares and incorporated in England. Its registered office is:

9-10 Byram Street

Huddersfield

West Yorkshire

HD1 1DR

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