

Mark Riley Hairdressers Limited**Registered number:** 04652222**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	10,177	11,314
Tangible assets	3	17,257	18,409
		<u>27,434</u>	<u>29,723</u>
Current assets			
Stocks		7,041	5,617
Debtors	4	207,441	158,797
Cash at bank and in hand		(565)	(5,534)
		<u>213,917</u>	<u>158,880</u>
Creditors: amounts falling due within one year	5	(215,834)	(170,449)
Net current liabilities		<u>(1,917)</u>	<u>(11,569)</u>
Net assets		<u>25,517</u>	<u>18,154</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		25,515	18,152
Shareholder's funds		<u>25,517</u>	<u>18,154</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 25 March 2019

Mark Riley Hairdressers Limited
Notes to the Accounts
for the year ended 30 June 2018

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 2017	22,728
At 30 June 2018	<u>22,728</u>

Amortisation

At 1 July 2017	11,414
Provided during the year	<u>1,137</u>
At 30 June 2018	<u>12,551</u>

Net book value

At 30 June 2018	<u>10,177</u>
At 30 June 2017	<u>11,314</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 2017	-	19,507	19,507
At 30 June 2018	<u>-</u>	<u>19,507</u>	<u>19,507</u>
Depreciation			
At 1 July 2017	(16,777)	17,875	1,098
Charge for the year	-	1,152	1,152
At 30 June 2018	<u>(16,777)</u>	<u>19,027</u>	<u>2,250</u>
Net book value			
At 30 June 2018	<u>16,777</u>	<u>480</u>	<u>17,257</u>
At 30 June 2017	16,777	1,632	18,409

4 Debtors

2018

2017

	£	£
Other debtors	207,441	158,797

5 Creditors: amounts falling due within one year

2018 **2017**

£ £

Bank loans and overdrafts	5,800	887
Trade creditors	33,832	17,449
Corporation tax	13,801	14,538
Other taxes and social security costs	18,530	10,363
Other creditors	143,871	127,212
	<u>215,834</u>	<u>170,449</u>

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mark Riley [Loan 1]	11,817	12,436	(5,000)	19,253
	<u>11,817</u>	<u>12,436</u>	<u>(5,000)</u>	<u>19,253</u>

7 Related party transactions

Mark Riley (Waterloo) Ltd

Goods, Services & Loans Provided

Amount Owed From 7861

Mark Riley (Academy) Ltd

Goods, Services & Loans Provided

Amount Owed From 11715

Mark Riley (Brighouse) Ltd

Goods, Services & Loan Provided

Amount Owed To (17,377)

8 Controlling party

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

9 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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