

REGISTERED NUMBER: 04712512 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Gerard Hairdressing Limited

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for the Year Ended 30 April 2017**

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Gerard Hairdressing Limited

**Company Information
for the Year Ended 30 April 2017**

DIRECTORS:

Mrs C Corston
A Corston

SECRETARY:

Mrs J Allen

REGISTERED OFFICE:

1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

REGISTERED NUMBER:

04712512 (England and Wales)

ACCOUNTANTS:

Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Gerard Hairdressing Limited (Registered number: 04712512)

**Balance Sheet
30 April 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		24,000		24,000
Tangible assets	5		<u>23,139</u>		<u>31,709</u>
			47,139		55,709
CURRENT ASSETS					
Stocks		30,135		29,356	
Debtors	6	20,024		10,670	
Cash at bank and in hand		<u>1,404</u>		<u>17,346</u>	
		51,563		57,372	
CREDITORS					
Amounts falling due within one year	7	<u>73,231</u>		<u>77,561</u>	
NET CURRENT LIABILITIES			<u>(21,668)</u>		<u>(20,189)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,471		35,520
CREDITORS					
Amounts falling due after more than one year	8		(22,383)		(31,402)
PROVISIONS FOR LIABILITIES			<u>(2,035)</u>		<u>(3,077)</u>
NET ASSETS			<u>1,053</u>		<u>1,041</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>953</u>		<u>941</u>
SHAREHOLDERS' FUNDS			<u>1,053</u>		<u>1,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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.
- (b)

The notes form part of these financial statements

Gerard Hairdressing Limited (Registered number: 04712512)

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 29 January 2018 and were signed on its behalf by:

Mrs C Corston - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Gerard Hairdressing Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 May 2015. The transition to FRS 102 Section 1A "Small Entities" has resulted in no changes in the amounts stated in these accounts to those stated previously.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

The directors have changed the accounting policy in respect of amortisation of goodwill and are no longer providing for any further amortisation as, in their opinion, the goodwill value presented in the accounts is lower than the residual value.

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.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Office equipment	- 15% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2016

and 30 April 2017

60,000

AMORTISATION

At 1 May 2016

and 30 April 2017

36,000

NET BOOK VALUE

At 30 April 2017

24,000

At 30 April 2016

24,000

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 May 2016	56,214	38,698	30,500	125,412
Additions	-	-	319	319
At 30 April 2017	<u>56,214</u>	<u>38,698</u>	<u>30,819</u>	<u>125,731</u>
DEPRECIATION				
At 1 May 2016	45,971	28,426	19,306	93,703
Charge for year	<u>5,621</u>	<u>1,541</u>	<u>1,727</u>	<u>8,889</u>
At 30 April 2017	<u>51,592</u>	<u>29,967</u>	<u>21,033</u>	<u>102,592</u>
NET BOOK VALUE				
At 30 April 2017	<u>4,622</u>	<u>8,731</u>	<u>9,786</u>	<u>23,139</u>
At 30 April 2016	<u>10,243</u>	<u>10,272</u>	<u>11,194</u>	<u>31,709</u>

Gerard Hairdressing Limited (Registered number: 04712512)

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	500	-
Social security and other tax	1,478	-
Directors' current accounts	16,248	8,911
Prepayments and accrued income	1,798	1,759
	<u>20,024</u>	<u>10,670</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	16,571	19,352
Other loans	9,019	8,675
Trade creditors	17,576	11,599
Tax	6,398	10,489
Social security and other taxes	-	1,080
VAT	13,681	14,003
Other creditors	6,986	9,363
Accruals and deferred income	3,000	3,000
	<u>73,231</u>	<u>77,561</u>

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

	2017	2016
	£	£
Other loans - 1-2 years	19,071	18,382
Other loans - 2-5 years	3,312	13,020
	<u>22,383</u>	<u>31,402</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
Mrs C Corston and A Corston		
Balance outstanding at start of year	8,911	(826)
Amounts advanced	49,832	61,940
Amounts repaid	(42,495)	(52,203)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,248</u>	<u>8,911</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

The director's loan account was repaid within nine months of the year end. Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 3% to 5 April 2017 and 2.5% thereafter.

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.