

Registered Number:05609570

England and Wales

Discover Hair Ltd

Unaudited Financial Statements

For the year ended 31 March 2022

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Discover Hair Ltd  
Statement of Financial Position  
As at 31 March 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets		2,000	3,000
Property, plant and equipment	2	8,610	2,110
		<b>10,610</b>	<b>5,110</b>
<b>Current assets</b>			
Inventories	3	4,904	5,109
Trade and other receivables	4	7,019	7,000
Cash and cash equivalents		12,765	1,787
		<b>24,688</b>	<b>13,896</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(16,573)	(10,107)
<b>Net current assets</b>		<b>8,115</b>	<b>3,789</b>
<b>Total assets less current liabilities</b>		<b>18,725</b>	<b>8,899</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(3,500)	(3,500)
<b>Provisions for liabilities</b>		(1,543)	-
<b>Net assets</b>		<b>13,682</b>	<b>5,399</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		13,680	5,397
<b>Shareholders' funds</b>		<b>13,682</b>	<b>5,399</b>

For the year ended 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

Discover Hair Ltd  
Statement of Financial Position Continued  
For the year ended 31 March 2022

These financial statements were approved and authorised for issue by the Board on 23 June 2022 and were signed by:

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Mrs Donna Ann Cutbush Director

Mrs Julie Elder Director

Discover Hair Ltd  
Notes to the Financial Statements  
For the year ended 31 March 2022

**Statutory Information**

Discover Hair Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 05609570.

Registered address:  
10 White Hart Street  
Thetford  
Norfolk  
IP24 1AD

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of 10 years.

**Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	15% Reducing balance
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**Inventories**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Discover Hair Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 March 2022

**2. Property, plant and equipment**

	<b>Fixtures and fittings</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2021	11,693
Additions	7,529
At 31 March 2022	<b>19,222</b>
<b>Provision for depreciation and impairment</b>	
At 01 April 2021	9,583
Charge for year	1,029
At 31 March 2022	<b>10,612</b>
<b>Net book value</b>	
At 31 March 2022	<b>8,610</b>
At 31 March 2021	<b>2,110</b>

**3. Inventories**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	4,904	5,109

**4. Trade and other receivables**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	7,019	7,000

**5. Trade and other payables: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	332	816
Trade creditors	2,667	1,348
Taxation and social security	7,284	5,542
Other creditors	6,290	2,401
	<b>16,573</b>	<b>10,107</b>

Discover Hair Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 March 2022

**6. Trade and other payables: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	3,500	3,500

**7. Average number of persons employed**

During the year the average number of employees was 5 (2021 : 5)

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.