

**Report of the Director and
Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021
for
Joe and Co. (Hair) Ltd**

Wem & Co
Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

Joe and Co. (Hair) Ltd

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for the Year Ended 30 June 2021**

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Joe and Co. (Hair) Ltd

Company Information for the Year Ended 30 June 2021

Director: Mr J Mills

Registered office: 26 Peter Street
London
W1F 0AH

Registered number: 05669107

Accountants: Wem & Co
Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

Joe and Co. (Hair) Ltd**(Registration number: 05669107)****Balance Sheet as at 30 June 2021**

	Note	30.06.21	30.06.20
		£	£
FIXED ASSETS			
Tangible assets	<u>4</u>	37,615	45,684
CURRENT ASSETS			
Stocks		1,400	1,600
Debtors	<u>5</u>	180,845	130,367
Cash at bank and in hand		<u>11,173</u>	<u>64,864</u>
		193,418	196,831
CREDITORS			
Creditors within 1yr	<u>6</u>	<u>170,447</u>	<u>154,057</u>
NET CURRENT ASSETS		<u>22,971</u>	<u>42,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		60,586	88,458
Creditors	<u>6</u>		
Amounts falling due after more than one year		48,610	75,338
PROVISIONS FOR LIABILITIES		<u>(8,990)</u>	<u>(8,709)</u>
NET ASSETS		<u><u>2,986</u></u>	<u><u>4,411</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		<u>1,986</u>	<u>3,411</u>
SHAREHOLDERS' FUNDS		<u><u>2,986</u></u>	<u><u>4,411</u></u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 7 form an integral part of these financial statements.

Joe and Co. (Hair) Ltd

(Registration number: 05669107)

Balance Sheet as at 30 June 2021 (continued)

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 June 2022

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Mr J Mills
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Joe and Co. (Hair) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1. General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
26 Peter Street
London
W1F 0AH

These financial statements were authorised for issue by the director on 28 June 2022.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

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.

The presentational currency is Pound Sterling (£).

Revenue recognition

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 and discounts.

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.

Government grants

Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Tax

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.

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.

Joe and Co. (Hair) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery etc	25% straight line basis and 20% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2020 - 12).

Joe and Co. (Hair) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

4. Tangible assets

	Improvements to property £	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation				
At 1 July 2020	23,413	46,500	65,255	135,168
Disposals	-	-	7,440	7,440
At 30 June 2021	23,413	46,500	72,695	142,608
Depreciation				
At 1 July 2020	15,483	18,600	55,401	89,484
Charge for the year	593	9,300	5,616	15,509
At 30 June 2021	16,076	27,900	61,017	104,993
Carrying amount				
At 30 June 2021	7,337	18,600	11,678	37,615
At 30 June 2020	7,930	27,900	9,854	45,684

5. Debtors

	30.06.21 £	30.06.20 £
Trade debtors	-	13,529
Prepayments	39,246	34,011
Other debtors	141,599	82,827
	180,845	130,367

Joe and Co. (Hair) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

6. Creditors

Creditors: amounts falling due within one year

	Note	30.06.21 £	30.06.20 £
Due within one year			
Loans and borrowings	7	20,193	17,876
Trade creditors		35,193	19,690
Taxation and social security		100,410	96,312
Accruals and deferred income		3,600	3,688
Other creditors		11,051	16,491
		<u>170,447</u>	<u>154,057</u>

7. Loans and borrowings

	30.06.21 £	30.06.20 £
Non-current loans and borrowings		
Bank borrowings	<u>48,610</u>	<u>75,338</u>

8. Related party transactions

Other transactions with directors

The director has given a personal guarantee in respect of the bank loans.
At the year-end the director, J Mills, owed the company £53,733 (Nil - 2020).

9. Impact of Covid-19

The coronavirus (COVID-19) pandemic continues to affect businesses. Measures taken to contain the virus have significantly affected economic activity, which in turn has implications for financial reporting. Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

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.