

Salon Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Salon Services Limited

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Salon Services Limited

Company Information

Directors Mr C Cope
Ms K J Wills

Company secretary Mr C Cope

Registered office Apartment 7
The Grainstore
72 Weston Street
London
SE1 3QG

Accountants Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Salon Services Limited
(Registration number: 05873713)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>5</u>	5,409	567
Cash at bank and in hand		8,401	20,863
		13,810	21,430
Creditors: Amounts falling due within one year	<u>6</u>	(6,280)	(12,032)
Net assets		<u>7,530</u>	<u>9,398</u>
Capital and reserves			
Called up share capital		101	101
Profit and loss account		7,429	9,297
Shareholders' funds		<u>7,530</u>	<u>9,398</u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Board on 26 January 2022 and signed on its behalf by:

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Ms K J Wills

Director

Salon Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

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

The address of its registered office is:

Apartment 7
The Grainstore
72 Weston Street
London
SE1 3QG

These financial statements were authorised for issue by the Board on 26 January 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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 and it is probable that future economic benefits will flow to the entity.

Tax

The tax expense for the period comprises current 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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

Salon Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

Salon Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 August 2020	7,998	7,998
At 31 July 2021	7,998	7,998
Depreciation		
At 1 August 2020	7,998	7,998
At 31 July 2021	7,998	7,998
Carrying amount		
At 31 July 2021	-	-

5 Debtors

	2021 £	2020 £
Trade debtors	5,409	567
	5,409	567

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		-	3,053
Amounts owed to related parties		3,112	-
Taxation and social security		137	5,479
Other creditors		2,031	2,500
Accrued expenses		1,000	1,000
		6,280	12,032

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.