

Shear Class Salon Limited

Unaudited Financial Statements

For the year ended 31 October 2021

Registered Number:05963589

England and Wales

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**Shear Class Salon Limited**  
**Statement of Financial Position**  
**As at 31 October 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Property, plant and equipment	3	18,439	7,580
		<b>18,439</b>	<b>7,580</b>
<b>Current assets</b>			
Inventories	4	750	700
Trade and other receivables	5	6,235	8,118
Cash and cash equivalents		20,169	23,258
		<b>27,154</b>	<b>32,076</b>
<b>Trade and other payables: amounts falling due within one year</b>	6	(11,305)	(12,003)
<b>Net current assets</b>		<b>15,849</b>	<b>20,073</b>
<b>Total assets less current liabilities</b>		<b>34,288</b>	<b>27,653</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	7	(30,001)	(25,001)
<b>Provisions for liabilities</b>		(3,349)	(1,221)
<b>Net assets</b>		<b>938</b>	<b>1,431</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		838	1,331
<b>Shareholders' funds</b>		<b>938</b>	<b>1,431</b>

For the year ended 31 October 2021 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 October 2021 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.

Shear Class Salon Limited  
Statement of Financial Position Continued  
For the year ended 31 October 2021

These financial statements were approved and authorised for issue by the Board on 20 January 2022 and were signed by:

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Mr T M Broughton Director

**Shear Class Salon Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 October 2021**

**Statutory Information**

Shear Class Salon Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05963589.

Principal place of business:

Units 2 & 3, Sherston Old School  
High Street  
Sherston  
Wiltshire  
SN16 0LL

Registered address:

Lodge 1 Woodbridge Park  
Brinkworth  
Chippenham  
Wiltshire  
SN15 5DG

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of 10 years.

**Property, plant and equipment**

Property, plant and equipment, 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:

Property Improvements	10% Straight line
Furniture and Fittings	15% Reducing balance

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Inventories**

Inventories are valued at the lower of cost and estimated selling price less costs to sell.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Shear Class Salon Limited  
Notes to the Financial Statements Continued  
For the year ended 31 October 2021

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straightline basis over the period of the lease.

**2. Intangible fixed assets**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 November 2020	40,000
At 31 October 2021	<b>40,000</b>
<b>Amortisation</b>	
At 01 November 2020	40,000
At 31 October 2021	<b>40,000</b>
<b>Net book value</b>	
At 31 October 2021	-
At 31 October 2020	-

**3. Property, plant and equipment**

	<b>Property Improvements</b>	<b>Furniture and Fittings</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 November 2020	5,769	21,723	27,492
Additions	-	14,588	14,588
At 31 October 2021	<b>5,769</b>	<b>36,311</b>	<b>42,080</b>
<b>Provision for depreciation and impairment</b>			
At 01 November 2020	4,615	15,297	19,912
Charge for year	577	3,152	3,729
At 31 October 2021	<b>5,192</b>	<b>18,449</b>	<b>23,641</b>
<b>Net book value</b>			
At 31 October 2021	<b>577</b>	<b>17,862</b>	<b>18,439</b>
At 31 October 2020	1,154	6,426	7,580

**4. Inventories**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	750	700

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Notes to the Financial Statements Continued  
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**5. Trade and other receivables**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,370	3,557
Other debtors	2,865	4,561
	<b>6,235</b>	<b>8,118</b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Taxation and social security	8,320	9,751
Other creditors	2,985	2,252
	<b>11,305</b>	<b>12,003</b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	30,001	25,001

**8. Guarantees and other financial commitments**

**Lease commitments**

At 31 October 2021 the company had annual commitments under non-cancellable operating leases as set out below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 2 to 5 years	10,978	10,978
	<b>10,978</b>	<b>10,978</b>

**9. Average number of persons employed**

During the year the average number of employees was 7 (2020 : 6)

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.