

REGISTERED NUMBER: 06396589 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

RUBY MANE LTD

RUBY MANE LTD (REGISTERED NUMBER: 06396589)

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For The Year Ended 31 March 2018

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RUBY MANE LTD

COMPANY INFORMATION

For The Year Ended 31 March 2018

DIRECTORS:

J M Salvage
J R Salvage

SECRETARY:

J M Maddock

REGISTERED OFFICE:

Heath Lodge
Cobbetts Ridge
Moor Park
Farnham
GU10 1RQ

REGISTERED NUMBER:

06396589 (England and Wales)

ABRIDGED BALANCE SHEET
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		42,104		27,547
CURRENT ASSETS					
Stocks		18,928		19,392	
Debtors		36,255		35,226	
Cash at bank		<u>62,408</u>		<u>70,554</u>	
		117,591		125,172	
CREDITORS					
Amounts falling due within one year		<u>78,974</u>		<u>63,721</u>	
NET CURRENT ASSETS			<u>38,617</u>		<u>61,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,721		88,998
CREDITORS					
Amounts falling due after more than one year			<u>166,767</u>		<u>206,115</u>
NET LIABILITIES			<u>(86,046)</u>		<u>(117,117)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(86,146)</u>		<u>(117,217)</u>
SHAREHOLDERS' FUNDS			<u>(86,046)</u>		<u>(117,117)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

ABRIDGED BALANCE SHEET - continued
31 March 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 October 2018 and were signed on its behalf by:

J M Salvage - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2018

1. STATUTORY INFORMATION

Ruby Mane Ltd 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.

The financial statements have been prepared on a going concern basis, which the directors consider to be appropriate, as they have agreed not to withdraw their loan accounts and to provide the necessary finance to enable the company to meet its liabilities as they fall due.

Turnover

Turnover represents the provision of hairdressing services, excluding value added tax, performed during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 33.33% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price, less costs to complete and sell. Cost includes all costs of purchase, including costs to bring stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

Taxation

Taxation for the year comprises current 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 tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Consideration is given to whether deferred tax should be provided in respect of material timing differences which have not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

Current tax assets and liabilities are not discounted and are 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 31 March 2018

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2017 - 22) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	100,586
Additions	<u>25,228</u>
At 31 March 2018	125,814
DEPRECIATION	
At 1 April 2017	73,039
Charge for year	<u>10,671</u>
At 31 March 2018	83,710
NET BOOK VALUE	
At 31 March 2018	<u>42,104</u>
At 31 March 2017	<u>27,547</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	75,587	72,000
Between one and five years	<u>72,000</u>	<u>144,000</u>
	<u>147,587</u>	<u>216,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2018

6. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independent funds. The pension scheme cost represents contributions payable by the company into the fund during the year and amounted to £1,773 for the year ended 31 March 2018 (2017 - £1,089). The pension scheme liability represents any amounts due to the company pension scheme at the year end in respect of this financial year. This amount is included within 'Other creditors'.

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 March 2018, J M Salvage had loaned the company £166,767 (2017 - £206,115). There was no interest due on the loan and the amount due is repayable upon demand. The amount due is included within Directors' current accounts due after more than one year.

The loan is repayable upon demand however J M Salvage has agreed not to request the secured liabilities for a period of twelve months from the date of approval of the balance sheet in order to support the company's continued operation on a going concern basis. The amounts due are therefore included within Directors' current accounts due after more than one year.

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.