

REGISTERED NUMBER: 08414607 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

FOR

THE SALON (ANGLESEY) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2018

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THE SALON (ANGLESEY) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:

W A Owen
S Torr

SECRETARY:

S Torr

REGISTERED OFFICE:

The Salon
Carneddi
Pentraeth Road
Menai Bridge
Anglesey
LL59 5RW

REGISTERED NUMBER:

08414607 (England and Wales)

ACCOUNTANTS:

Richard Williams & Co
The Old Police Station
Gaerwen
Anglesey
LL60 6BL

THE SALON (ANGLESEY) LIMITED (REGISTERED NUMBER: 08414607)

BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		4,000
Tangible assets	5		<u>333,094</u>		<u>5,064</u>
			333,094		9,064
CURRENT ASSETS					
Stocks		3,003		3,906	
Debtors	6	1,583		-	
Cash at bank and in hand		<u>6</u>		<u>20,555</u>	
		4,592		24,461	
CREDITORS					
Amounts falling due within one year	7	<u>263,689</u>		<u>28,021</u>	
NET CURRENT LIABILITIES			<u>(259,097)</u>		<u>(3,560)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,997		5,504
CREDITORS					
Amounts falling due after more than one year	8		<u>86,848</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(12,851)</u>		<u>5,504</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(12,951)</u>		<u>5,404</u>
			<u>(12,851)</u>		<u>5,504</u>

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

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

BALANCE SHEET - continued
31ST 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.

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

The financial statements were approved by the Board of Directors on 16th November 2018 and were signed on its behalf by:

S Torr - Director

W A Owen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

1. STATUTORY INFORMATION

THE SALON (ANGLESEY) LIMITED 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred 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 or deferred taxation assets and liabilities are not discounted.

Current tax is 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 12).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2017	
and 31st March 2018	<u>20,000</u>
AMORTISATION	
At 1st April 2017	16,000
Charge for year	<u>4,000</u>
At 31st March 2018	<u>20,000</u>
NET BOOK VALUE	
At 31st March 2018	<u>-</u>
At 31st March 2017	<u>4,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2017	-	11,306	11,306
Additions	<u>300,000</u>	<u>29,051</u>	<u>329,051</u>
At 31st March 2018	<u>300,000</u>	<u>40,357</u>	<u>340,357</u>
DEPRECIATION			
At 1st April 2017	-	6,242	6,242
Charge for year	<u>-</u>	<u>1,021</u>	<u>1,021</u>
At 31st March 2018	<u>-</u>	<u>7,263</u>	<u>7,263</u>
NET BOOK VALUE			
At 31st March 2018	<u>300,000</u>	<u>33,094</u>	<u>333,094</u>
At 31st March 2017	<u>-</u>	<u>5,064</u>	<u>5,064</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>1,583</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	219,308	-
Trade creditors	4,800	4,561
Taxation and social security	111	22,001
Other creditors	<u>39,470</u>	<u>1,459</u>
	<u>263,689</u>	<u>28,021</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	2018	2017
	£	£
Other creditors	<u>86,848</u>	<u>-</u>

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.