REGISTERED NUMBER: 08778337 (England and Wales)

Financial Statements

for the Year Ended 30 November 2021

for

Kinsella's Hair Limited

Contents of the Financial Statements
for the Year Ended 30 November 2021

Kinsella's Hair Limited

Company Information
for the Year Ended 30 November 2021

DIRECTOR:	K Kinsella
REGISTERED OFFICE:	7 Church Street Woodbridge Suffolk IP12 1DS
REGISTERED NUMBER:	08778337 (England and Wales)
ACCOUNTANTS:	Pinfold & Co 8 Deben Mill Business Centre Old Maltings Approach Woodbridge Suffolk IP12 1BL

Abridged Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		2,125		1,582
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		809		7,113	
Cash at bank and in hand		28,414		19,939	
		30,223		28,052	
CREDITORS					
Amounts falling due within one year		12,230		17,244	
NET CURRENT ASSETS			17,993		10,808
TOTAL ASSETS LESS CURRENT LIABILITIES			20,118		12,390
CREDITORS					
Amounts falling due after more than one year	5		(7,353)		(9,213)
PROVISIONS FOR LIABILITIES	6		(404)		(301)
NET ASSETS			12,361		2,876
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			12,360		2,875
SHAREHOLDERS' FUNDS			12,361		2,876

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps 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 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.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
30 November 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 30 November 2021 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 director and authorised for issue on 29 August 2022 and were signed by:

K Kinsella - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. STATUTORY INFORMATION

Kinsella's Hair 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
The turnover represents net invoiced sales of goods and services, excluding value added tax, arising from hairdressing and other beauty services.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Government grants
Grants relating to revenue shall be recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants relating to assets shall be recognised in income on a systematic basis over the expected useful life of the asset.

Where part of a grant relating to an asset is deferred it shall be recognised as deferred income and not deducted from the carrying amount of the asset.

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 Statement of Income and Retained Earnings, 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.

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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 paid under operating leases are charged to profit or loss 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 to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 December 2020	7,134
Additions	1,250
At 30 November 2021	8,384
DEPRECIATION	
At 1 December 2020	5,552
Charge for year	707
At 30 November 2021	6,259
NET BOOK VALUE	
At 30 November 2021	2,125
At 30 November 2020	1,582

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	30.11.21	30.11.20
	£	£
Repayable by instalments		
Bank loans more than 5 years	-	1,232

6. **PROVISIONS FOR LIABILITIES**

	30.11.21	30.11.20
	£	£
Deferred tax	404	301

continued...

6. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 December 2020	301
Charge to Statement of Income and Retained Earnings during year	103
Balance at 30 November 2021	404

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.21 £	30.11.20 £
1	Ordinary	£1	1	1

8. **SUMMARY OF TRANSACTIONS WITH DIRECTORS**

The following advances by and repayments to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	30.11.21 £	30.11.20 £
K Kinsella		
Balance outstanding at start of year	(2,873)	(2,929)
Amounts advanced	13,000	4,900
Amounts repaid	(10,034)	(4,844)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	93	(2,873)

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is K Kinsella.