

# Sixth Sense Hair & Beauty Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

HCB Accountants (Sterling) Limited  
The Old Bank Chambers  
27 Lincoln Croft  
Shenstone  
Lichfield  
WS14 0ND

**Sixth Sense Hair & Beauty Limited**

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# **Sixth Sense Hair & Beauty Limited**

## **Company Information**

<b>Directors</b>	Mr Dean Vinning Mr Dean Robertson
<b>Registered office</b>	5a High Street Sutton Coldfield B72 1XH
<b>Accountants</b>	HCB Accountants (Sterling) Limited The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND

# Sixth Sense Hair & Beauty Limited

(Registration number: 09100553)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	10,896	15,657
<b>Current assets</b>			
Stocks	<u>5</u>	10,191	7,146
Debtors	<u>6</u>	8,534	15,766
Cash at bank and in hand		<u>18,925</u>	<u>14,546</u>
		37,650	37,458
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(47,356)</u>	<u>(53,058)</u>
<b>Net current liabilities</b>		<u>(9,706)</u>	<u>(15,600)</u>
<b>Net assets</b>		<u>1,190</u>	<u>57</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		<u>1,180</u>	<u>47</u>
Total equity		<u>1,190</u>	<u>57</u>

For the financial year ending 31 March 2019 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.

The notes on pages 4 to 10 form an integral part of these financial statements.

**Sixth Sense Hair & Beauty Limited**

**(Registration number: 09100553)  
Balance Sheet as at 31 March 2019**

Approved and authorised by the Board on 19 June 2019 and signed on its behalf by:

.....

Mr Dean Vinning

Director

.....

Mr Dean Robertson

Director

The notes on pages 4 to 10 form an integral part of these financial statements.  
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# **Sixth Sense Hair & Beauty Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

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

The address of its registered office is:

5a High Street  
Sutton Coldfield  
B72 1XH

These financial statements were authorised for issue by the Board on 19 June 2019.

### **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 sale of goods and 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;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **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 statement of financial position 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.

## Sixth Sense Hair & Beauty Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### 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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Sixth Sense Hair & Beauty Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 12 (2018 - 12).

# Sixth Sense Hair & Beauty Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Plant and machinery £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	25,808	25,808
Additions	480	480
	<hr/>	<hr/>
At 31 March 2019	26,288	26,288
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2018	10,151	10,151
Charge for the year	5,241	5,241
	<hr/>	<hr/>
At 31 March 2019	15,392	15,392
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2019	10,896	10,896
	<hr/>	<hr/>
At 31 March 2018	15,657	15,657
	<hr/>	<hr/>

### 5 Stocks

	2019 £	2018 £
Other inventories	10,191	7,146
	<hr/>	<hr/>

### 6 Debtors

	2019 £	2018 £
Prepayments	7,329	7,523
Other debtors	1,205	8,243
	<hr/>	<hr/>
	8,534	15,766
	<hr/>	<hr/>

# Sixth Sense Hair & Beauty Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and overdrafts	<u>9</u>	(217)	10,642
Trade creditors		15,094	10,433
Taxation and social security		13,594	21,715
Accruals and deferred income		979	800
Other creditors		17,906	9,468
		<u>47,356</u>	<u>53,058</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

# Sixth Sense Hair & Beauty Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 9 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Other borrowings	(217)	10,642

### 10 Dividends

	2019 £	2018 £
Interim dividend of £5,600.00 (2018 - £2,550.00) per ordinary share	56,000	25,500

### 11 Related party transactions

#### Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
<b>2019</b>				
<b>Mr Dean Vinning</b>				
Director's loan account. Interest free and repayable on demand.	4,121	323	(4,121)	323

#### Mr Dean Robertson

Director's loan account. Interest free and repayable on demand.

4,121	323	(4,121)	323
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	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
<b>2018</b>				
<b>Mr Dean Vinning</b>				
Director's loan account. Interest free and repayable on demand.	6,201	4,121	(6,201)	4,121

#### Mr Dean Robertson

Director's loan account. Interest free and repayable on demand.

(10,291)	14,413	-	4,121
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# **Sixth Sense Hair & Beauty Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>23,700</u>	<u>19,800</u>

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