

Unaudited Financial Statements for the Year Ended 29 June 2020

for

GRANGEWAY HAIR & BEAUTY LTD

Contents of the Financial Statements  
for the Year Ended 29 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**GRANGEWAY HAIR & BEAUTY LTD**

**Company Information**  
**for the Year Ended 29 June 2020**

**DIRECTOR:** Miss H B Ibrahim

**REGISTERED OFFICE:** 3 Kendal Parade  
Silver Street  
London  
N18 1ND

**REGISTERED NUMBER:** 09674312 (England and Wales)

**ACCOUNTANTS:** GCA Associates  
50 Roundhills  
Waltham Abbey  
Essex  
EN9 1TP

Balance Sheet  
29 June 2020

	Notes	29.6.20 £	£	29.6.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,339		18,155
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		33,796		41,834	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>44,441</u>		<u>43,556</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(10,645)</u>		<u>(1,722)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,694</u>		<u>16,433</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	6		<u>4,594</u>		<u>16,333</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,694</u>		<u>16,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 June 2020 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 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)

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

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

The financial statements were approved by the director and authorised for issue on 27 June 2021 and were signed by:

Miss H B Ibrahim - Director

Notes to the Financial Statements  
for the Year Ended 29 June 2020

1. **STATUTORY INFORMATION**

GRANGEWAY HAIR & BEAUTY 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 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**

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

**Tangible fixed assets**

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

Plant and machinery - 25% on reducing balance

**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 2 (2019 - 3).

Notes to the Financial Statements - continued  
for the Year Ended 29 June 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 30 June 2019	52,910	-	52,910
Additions	-	2,298	2,298
At 29 June 2020	<u>52,910</u>	<u>2,298</u>	<u>55,208</u>
<b>DEPRECIATION</b>			
At 30 June 2019	34,755	-	34,755
Charge for year	4,539	575	5,114
At 29 June 2020	<u>39,294</u>	<u>575</u>	<u>39,869</u>
<b>NET BOOK VALUE</b>			
At 29 June 2020	<u>13,616</u>	<u>1,723</u>	<u>15,339</u>
At 29 June 2019	<u>18,155</u>	<u>-</u>	<u>18,155</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.6.20 £	29.6.19 £
Trade creditors	-	823
Tax	3,915	3,193
Social security and other taxes	673	801
Net wages	4,941	-
VAT	-	3,649
Directors' current accounts	34,032	34,032
Accruals	880	1,058
	<u>44,441</u>	<u>43,556</u>

6. **RESERVES**

	Retained earnings £
At 30 June 2019	16,333
Profit for the year	261
Dividends	(12,000)
At 29 June 2020	<u>4,594</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Miss H B Ibrahim.

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.